

**Deadline to Object: October 2, 2024, at 4:30 p.m. (Eastern Time)**

**Hearing Date: October 9, 2024, at 11:00 a.m. (Eastern Time)**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Chapter 11

MERCON B.V.,<sup>1</sup>

Case No. 23-11947 (MEW)

Debtors.

**COVER SHEETS TO THE FIRST AND FINAL FEE APPLICATION OF  
GREAT SOUTHERN CROSS COMMODITIES PTY LTD AS  
CHIEF LIQUIDATING OFFICER TO THE DEBTORS FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED FROM THE PETITION DATE THROUGH JULY 31, 2024**

Name of Applicant:	Great Southern Cross Commodities Pty Ltd	
Applicant’s Role in Case:	Chief Liquidating Officer to the Debtors	
Date Order of Employment Signed:	March 14, 2024, effective <i>nunc pro tunc</i> to the Petition Date [Doc. No. 245]	
Period for which Final Compensation and Expense Reimbursement is sought	Beginning of Period	End of Period
	December 6, 2023	July 31, 2024
Amount of Final Compensation sought as actual reasonable and necessary:	\$2,008,206.00	
Amount of Final Expense Reimbursement sought as actual, reasonable and necessary:	\$79,554.16	
Total Final Compensation and Expense Reimbursement requested:	\$2,087,760.16	
Total Compensation and Expenses Previously requested and approved:	\$390,169.36	
This is a(n): ____Monthly Application ____Interim Application <u>x</u> Final Application		
This is the first and final fee application filed by Great Southern Cross Commodities Pty Ltd in the above-captioned matter		

<sup>1</sup> On August 21, 2024, the Court entered the *Order Containing a Post-Confirmation Timetable as Required by Local Rule 3021-1*, closing the chapter 11 cases of Mercon Coffee Corporation and certain of its debtor affiliates and thereby directing that all motions, notices, and other pleadings related to any of the affiliated debtors be filed in this case. Prior to the Effective Date, the Debtors in these cases, along with the last four (4) digits of each Debtor's federal tax identification number, if applicable, were: Mercon Coffee Corporation (1844); Mercon B.V. (N/A); Mercon Brasil Comércio de Café Ltda. (N/A); Agro International Holding B.V. (N/A); Mercapital de Nicaragua, S.A. (N/A); Distribuidora de Granos de Nicaragua S.A. (N/A); Cisa Export S.A. (N/A); Comercial Internacional de Granos de Honduras, S.A. de C.V. (N/A); Mercon Guatemala, S.A. (N/A); Comercial Internacional Exportadora, S.A. (N/A). All docket numbers referenced herein refer to pleadings filed in Mercon Coffee Corporation, Case No. 23-11945 (MEW).

**Deadline to Object: October 2, 2024, at 4:30 p.m. (Eastern Time)****Hearing Date: October 9, 2024, at 11:00 a.m. (Eastern Time)****Summary of Prior Statements, Applications, Allowances and Compensation Sought**

<b>Monthly Fee Statement</b>	<b>Docket No.</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees</b>	<b>Approved Expenses</b>	<b>20% Holdback</b>	<b>Amount Paid</b>	<b>Amount Due</b>
First Monthly Fee Statement	219	12/06/2023 – 12/31/2023	\$50,400.00	\$23,268.68	\$50,400.00	\$23,268.68	n/a	\$73,668.68	\$0.00
Second Monthly Fee Statement	220	01/01/2024 – 01/31/2024	\$52,500.00	\$21,225.26	\$52,500.00	\$21,225.26	n/a	\$73,725.26	\$0.00
Third Monthly Fee Statement	351	02/01/2024 – 02/28/2024	\$54,600.00	\$11,881.09	\$54,600.00	\$11,881.09	n/a	\$66,481.09	\$0.00
Fourth Monthly Fee Statement	352	03/01/2024 – 03/31/2024	\$50,400.00	\$106.91	\$50,400.00	\$106.91	n/a	\$50,506.91	\$0.00
Fifth Monthly Fee Statement	600	04/01/2024 – 04/30/2024	\$50,400.00	\$19,075.26	\$50,400.00	\$19,075.26	n/a	\$69,475.26	\$0.00
Sixth Monthly Fee Statement	601	05/01/2024 – 05/31/2024	\$52,500.00	\$3,812.16	\$52,500.00	\$3,812.16	n/a	\$56,312.16	\$0.00
Seventh Monthly Fee Statement	Monthly not filed with Court	06/01/2024 – 06/30/2024	\$48,300.00	\$184.80	Monthly not filed with Court	Monthly not filed with Court	n/a	\$0.00	\$48,484.80
Eighth Monthly Fee Statement	Monthly not filed with Court	07/01/2024 – 07/31/2024	\$44,100.00	\$0.00	Monthly not filed with Court	Monthly not filed with Court	n/a	\$0.00	\$44,100.00
<b>Total Monthly Fees</b>			<b>\$403,200.00</b>	<b>\$79,554.16</b>	<b>\$310,800.00</b>	<b>\$79,369.36</b>	<b>n/a</b>	<b>\$390,169.36</b>	<b>\$92,584.80</b>

**Deadline to Object: October 2, 2024, at 4:30 p.m. (Eastern Time)****Hearing Date: October 9, 2024, at 11:00 a.m. (Eastern Time)**

<b>Description</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees</b>	<b>Approved Expenses</b>	<b>20% Holdback</b>	<b>Amount Paid</b>	<b>Amount Due</b>
Incentive Fee: Washouts	\$1,220,017.00						\$1,220,017.00
Incentive Fee: Novations	\$29,573.00						\$29,573.00
Incentive Fee: Asset Sales	\$308,097.00						\$308,097.00
Incentive Fee: Inventory Sales	\$47,319.00						\$47,319.00
<b>Total Incentive Fees</b>	<b>\$1,605,006.00</b>	n/a					<b>\$1,605,006.00</b>
<b>Total</b>	<b>\$2,008,206.00</b>	<b>\$79,554.16</b>	<b>\$310,800.00</b>	<b>\$79,369.36</b>	<b>n/a</b>	<b>\$390,169.36</b>	<b>\$1,697,590.80</b>

**Summary of Hours of Services Rendered by  
Great Southern Cross Commodities Pty Ltd  
During the Application Period (December 6, 2023 through July 31, 2024)**

<b>Professional</b>	<b>Position</b>	<b>Total hours</b>
Henry Walsh	Managing Director	1,229.50
	<b>Total</b>	<b>1,229.50</b>

**Summary of Expenses Incurred by  
Great Southern Cross Commodities Pty Ltd  
During the Application Period (December 6, 2023 through July 31, 2024)**

<b>Expense Category</b>	<b>Amount</b>
Accounting Consultant	\$676.94
Airfare	\$58,578.24
ESTA	\$21.48
Ground Transportation	\$1,271.95
Lodging	\$12,378.75
Meals	\$3,082.58
Parking	\$612.36
Subscriptions	\$1,884.12
Telephone	\$624.50
Travel Insurance	\$423.24
<b>Total</b>	<b>\$79,554.16</b>

**Summary of Incentive Fees Accrued in Connection with  
Services Rendered by Great Southern Cross Commodities Pty Ltd  
During the Application Period (December 6, 2023 through July 31, 2024)**

<b>Type of Work</b>	<b>Bags of Coffee</b>	<b>Amount</b>	<b>Fee Calculation</b>
Washouts	1,152,909		\$1,220,017
Novations	37,947		\$29,573
Asset Sales		\$15,404,826	\$308,097
Inventory Sales	178,864		\$47,319
<b>Total</b>			<b>\$1,605,006</b>

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Chapter 11

MERCON B.V.,<sup>1</sup>

Case No. 23-11947 (MEW)

Debtors.

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**FIRST AND FINAL FEE APPLICATION OF  
GREAT SOUTHERN CROSS COMMODITIES PTY LTD AS  
CHIEF LIQUIDATING OFFICER TO THE DEBTORS FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED FROM THE PETITION DATE THROUGH JULY 31, 2024**

Great Southern Cross Commodities Pty Ltd (“**GSX**”), the Chief Liquidating Officer to Mercon Coffee Corporation and certain of its debtor affiliates, as debtors in the chapter 11 cases (collectively, the “**Debtors**”), submit this final fee application (the “**Application**”) pursuant to sections 328, 330(a), 363, and 503(b) of title 11 of the United States Code (the “**Bankruptcy Code**”); Rule 2016 of the Federal Rules of Bankruptcy Procedure; and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Bankruptcy Rules**”) for allowance as an administrative expense on a final basis for (i) compensation in the aggregate amount of \$2,008,206.00 of fees for reasonable and necessary professional services rendered to the Debtors by the Chief Liquidating Officer and (ii) reimbursement of actual and necessary costs and expenses in the aggregate amount of \$79,554.16 incurred by the Chief Liquidating Officer, in

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<sup>1</sup> On August 21, 2024, the Court entered the *Order Containing a Post-Confirmation Timetable as Required by Local Rule 3021-1*, closing the chapter 11 cases of Mercon Coffee Corporation and certain of its debtor affiliates and thereby directing that all motions, notices, and other pleadings related to any of the affiliated debtors be filed in this case. Prior to the Effective Date, the Debtors in these cases, along with the last four (4) digits of each Debtor’s federal tax identification number, if applicable, were: Mercon Coffee Corporation (1844); Mercon B.V. (N/A); Mercon Brasil Comércio de Café Ltda. (N/A); Agro International Holding B.V. (N/A); Mercapital de Nicaragua, S.A. (N/A); Distribuidora de Granos de Nicaragua S.A. (N/A); Cisa Export S.A. (N/A); Comercial Internacional de Granos de Honduras, S.A. de C.V. (N/A); Mercon Guatemala, S.A. (N/A); Comercial Internacional Exportadora, S.A. (N/A). All docket numbers referenced herein refer to pleadings filed in Mercon Coffee Corporation, Case No. 23-11945 (MEW).

each case during the period from December 6, 2023 through and including July 31, 2024 (the “**Application Period**”).

### **Jurisdiction and Venue**

1. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

2. On December 6, 2023 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief under the Bankruptcy Code. The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On January 26, 2024, the Debtors filed the *Motion of the Debtors Pursuant to 11 U.S.C. §§ 105(a) and 363(b) for an Order Authorizing the Debtors to Retain and Employ Great Southern Cross Commodities Pty Ltd as Chief Liquidating Officer Effective Nunc Pro Tunc to the Petition Date* [Doc. No. 162] (the “**Retention Application**”), and on March 14, 2024, the Court entered its *Order Pursuant to 11 U.S.C. §§ 105(a) and 363(b) Authorizing Debtors to Retain and Employ Great Southern Cross Commodities Pty Ltd as Chief Liquidating Officer Effective Nunc Pro Tunc to the Petition Date* [Doc. No. 245] (the “**Retention Order**”).

4. On July 30, 2024, the Court entered its *Findings of Fact, Conclusions of Law, and Order Confirming Fourth Amended Joint Chapter 11 Plan of Liquidation for Mercon Coffee Corporation and Certain Affiliated Debtors* [Doc. No. 690] (the “**Confirmation Order**”).

5. On August 6, 2024, the Debtors filed a notice that the *Fourth Amended Joint Chapter 11 Plan of Liquidation for Mercon Coffee Corporation and Certain Affiliated Debtors* (the “**Plan**”) had become effective in accordance with its terms [Doc. No. 706].

6. Additional information regarding the Debtors and their prepetition operations and capital structure is set forth in the *Fourth Amended Disclosure Statement for Fourth Amended Joint Chapter 11 Plan of Liquidation for Mercon Coffee Corporation and Certain Affiliated Debtors* [Doc. No. 515] (the “**Disclosure Statement**”).

#### **Compensation Request**

7. GSX seeks (a) allowance of compensation for professional services rendered to the Debtors during the Application Period in the aggregate amount of \$2,087,760.16, representing monthly fees, in the amount of \$403,200.00,<sup>2</sup> for the months of December 2023 through and including July 2024, (b) reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$79,554.16, and (c) allowance of the incentive structure fees accrued in the amount of \$1,605,006.

#### **Compliance with the Guidelines**

8. This Application was prepared in accordance with the applicable provisions of (a) the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “**Local Guidelines**”) established and adopted by the United States Bankruptcy Court for the Southern District of New York pursuant to General Order M- 447; (b) the guidelines established by the Office of the U.S. Trustee (the “**UST Guidelines**”); (c) the Local Bankruptcy Rules; (d) the Confirmation Order (as defined below); and (e) the Retention Order (as defined below) (collectively, the “**Guidelines**”).

9. Pursuant to, and consistent with, the Guidelines, the following exhibits are attached hereto:

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<sup>2</sup> GSX includes all the monthly fees accrued to date herein for completeness of the record, but notes that any fixed fees previously included in a Staffing Report (as defined in the Retention Order) and paid by the Debtors should be considered final as no interim or final fee application is required for fees accrued in connection with services provided at a flat rate, pursuant to section 3(g) of the Retention Order.

- a. **Exhibit A** contains certification by the undersigned regarding compliance with the Guidelines (the “**Certification**”);
- b. **Exhibit B** contains a copy of the Retention Order;
- c. **Exhibit C-1** contains time records for the Application Period detailing the name of each professional for whose work compensation is sought and the aggregate time expended by each professional;
- d. **Exhibit C-2** contains a description of the fees accrued in respect of the incentive structure approved in the Retention Order;<sup>3</sup> and
- e. **Exhibit D** contains a summary of GSX’s reimbursable expenses during the Application Period.

10. To the extent the Application is not in compliance with the Guidelines, the Chief Liquidating Officer respectfully submits that such noncompliance is immaterial and requests a waiver of the applicable requirements.

#### **Disclosure of Compensation and Requested Award**

11. The Chief Liquidating Officer seeks allowance of compensation for professional services performed during the Application Period in the amount of \$403,200.00. In addition, the Chief Liquidating Officer seeks reimbursement of expenses incurred in connection with rendering such services in the amount of \$79,554.16. During the Application Period, the Chief Liquidating Officer expended a total of 192 days, during which the Chief Liquidating Officer expended 1,229.50 hours rendering services to the Debtors.

12. The Debtors retained the Chief Liquidating Officer in these chapter 11 cases. Pursuant to the terms of the Retention Order, the Debtors agreed to compensate the Chief Liquidating Officer according to the structure summarized below:

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<sup>3</sup> Consistent with the Guidelines, Exhibit C-2 contains summaries that highlight certain key areas in which the Chief Liquidating Officer provided essential services to the Debtors during the Application Period and provides a detailed overview of the incentive fee requested. Exhibit C-2 is not intended to be a detailed description of the work the Chief Liquidating Officer performed during the Application Period, but rather is a guideline offered to the Court and other interested parties with respect to the services performed by the Chief Liquidating Officer.



- a. GSX is authorized to charge the Debtors for its services on a daily basis at a flat rate of \$2,100 per day, which is comparable to the rate GSX charges its other clients for similar engagements;
- b. GSX is authorized to receive payments pursuant to paragraph 1(a) of the incentive structure set forth in the Engagement Agreement, such that GSX is authorized to receive a flat fee of \$0.0080 per pound on all coffee transactions successfully completed, including novation, completed sale, transfer, or washout transactions.
- c. GSX is authorized to receive a pro-rata fee on the increased value of the inventory of coffee that is in store, on-water, or at any other location wherein the coffee remains in the Debtors' legal control, regardless of location, state of processing, or inclusion in the borrowing base calculation (the "**Inventory**") as provided in paragraph 2 of the incentive structure, but for the avoidance of doubt: (a) no incentive fee shall be earned with respect to the increased value of Inventory that has not actually been sold by GSX, (b) the increased value of Inventory sold by GSX shall be measured by comparing actual sales prices to the agreed written-down values for such Inventory, and (c) the incentives provided in paragraph 2 of the incentive structure shall not apply to Inventory that is sold to customers based on terms and conditions agreed to before the Petition Date.
- d. GSX is authorized to receive a 2% fee on all assets that are sold to parties who are introduced to the Debtors by GSX.
- e. The Debtors shall reimburse the Chief Liquidating Officer for reasonable and documented expenses (together with any VAT properly chargeable on such expenses, where applicable) incurred in connection with the performance of its engagement under the Engagement Letter, including, without limitation, the reasonable fees, disbursements and other charges of the Chief Liquidating Officers' outside counsel (without the requirement that the retention of such counsel be approved by the Bankruptcy Court). Reasonable expenses shall also include, but not be limited to, expenses incurred in connection with travel, meals and lodging, data processing and communication charges, research, courier services, and other expenses specifically related to the engagement.

13. The Chief Liquidating Officer has not shared or agreed to share any of its respective compensation from the Debtors with any other person, other than as permitted by section 504 of the Bankruptcy Code. No promises have been received by the Chief Liquidating Officer as to

compensation in connection with these chapter 11 cases, other than as set forth in the Engagement Letter.

14. The Chief Liquidating Officer services provided by GSX set forth herein were performed primarily by Henry Walsh (Managing Director) For GSX, Henry Walsh has overall responsibility for the cases, and is primarily responsible for developing strategy with respect to the cases, directing negotiations and interfacing with the other senior professionals involved with the cases.

15. The Chief Liquidating Officer believes the amount of fees and expenses sought in this Application and the Chief Liquidating Officer's billing processes are consistent with market practices for Chief Liquidating Officers both in and out of a bankruptcy context. The Chief Liquidating Officer's policy for all engagements, in or out of bankruptcy, is to complete the work as efficiently as possible.

16. The Chief Liquidating Officer does not bill clients based on the number of hours expended by its professionals. For liquidation assignments, it bills its clients on a retainer basis (generally monthly), plus a transaction fee or fees based upon completion. Accordingly, the Chief Liquidating Officer does not have hourly rates for its professionals and the Chief Liquidating Officer's professionals generally do not maintain time records for the work performed for its clients. Consistent with the terms of the Retention Order, however, the Chief Financial Officer has maintained a daily time log detailing the activities and services performed by the Chief Liquidating Officer's professionals on behalf of the Debtors, in half hour increments, during the Application Period.

17. Furthermore, the Chief Liquidating Officer is entitled to reimbursement of reasonable and documented out-of-pocket expenses incurred in entering into and providing services pursuant to the Retention Order during the Application Period. The expenses incurred by

the Chief Liquidating Officer in connection with the performance of its services during the Application Period are summarized in the cover sheet to this Application, and additional details can be found in the summary attached hereto as **Exhibit D**.

18. The Chief Liquidating Officer's charges for expenses to the Debtors are determined in the same manner as for clients in non-bankruptcy matters. Out-of-pocket expenses incurred by the Chief Liquidating Officer are charged to a client if the expenses are incurred for the client or are otherwise necessary in connection with services rendered for such particular client. The Chief Liquidating Officer does not factor general overhead expenses into disbursements charged to clients in connection with chapter 11 cases. The Chief Liquidating Officer has followed its general internal policies with respect to out-of-pocket expenses billed to the Debtors.

19. The Chief Liquidating Officer has made every effort to minimize its expenses in these chapter 11 cases. All of the fees and expenses for which allowance and payment are requested by the Chief Liquidating Officer in this Application are reasonable and necessary, and were incurred during the Application Period. In seeking reimbursement of an expenditure, the Chief Liquidating Officer is requesting reimbursement "at cost" and does not make a profit on such expenditure.

20. This Application is the Chief Liquidating Officer's first and final request for compensation for services rendered and reimbursement of expenses incurred as Chief Liquidating Officer to the Debtors.

**The Requested Compensation  
and Reimbursement Should be Allowed**

21. The Retention Order approved the Chief Liquidating Officer's compensation and expense reimbursement pursuant to section 363(b) of the Bankruptcy Code, subject to the terms of the Retention Order. The Retention Order further provided, in relevant part, that GSX shall file a

fee application for approval of any incentive payments and that such incentive payments would be subject to a review for reasonableness.

22. During the Application Period, GSX provided critical support to the Debtors. The services summarized by this Application and rendered by the Chief Liquidating Officer to the Debtors during the Application Period were substantial, highly professional and instrumental to the Debtors in furtherance of their liquidation efforts. The requested compensation for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. The professional services were performed expediently and efficiently, and the compensation requested herein is reasonable in light of the nature, extent and value of such services to the Debtors, their estates and all parties in interest. Accordingly, the Chief Liquidating Officer respectfully submits that the compensation and reimbursement requested by this Application is reasonable in light of the nature and value of such services and should be approved.

#### **Notice**

23. Notice of this Application has been provided to the following:

- a. The Debtors c/o Mercon Coffee Corporation, Attn: Harve Light (email: harve.light@riveron.com);
- b. Counsel for the Offices of the United States Trustee for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, Suite 515, New York, New York 10004, Attn: Daniel Rudewicz (email: daniel.rudewicz@usdoj.gov);
- c. Counsel to the Official Committee of Unsecured Creditors, O'Melveny & Myers, LLP, Attn: Gregory M. Wilkes, Scott P. Drake, 2801 North Harwood Street, Suite 1600, Dallas, Texas, 75201, gwilkes@omm.com, sdrake@omm.com and Attn: Louis R. Strubeck, Jr., Matthew P. Kremer, 7 Times Square, New York, New York, 10036, lstrubeckjr@omm.com, mkremer@omm.com; and
- d. Counsel to Coöperative Rabobank U.A., New York Branch, as administrative agent under the Debtors' prepetition first lien credit agreement, Cadwalader, Wickersham & Taft LLP (Attn: Ingrid Bagby and Andrew Greenberg).

**No Prior Request**

24. No prior request for the relief sought in this Application has been made to this or any other Court in connection with these chapter 11 cases.

**Conclusion**

WHEREFORE, the Chief Liquidating Officer respectfully requests that the Court enter an Order (1) allowing as an administrative expense, on a final basis, (a) compensation to the Chief Liquidating Officer in the amount of \$403,200.00, (b) reimbursement of actual and necessary costs and expenses in the amount of \$79,554.16 incurred by the Chief Liquidating Officer during the Application Period and in connection with the preparation of this Application, and (c) compensation in the amount of \$1,605,006.00 on account of incentive fees; and (2) authorizing and directing payment by the Debtors of any unpaid portion of such allowed fees and expenses.

*[Remainder of page intentionally left blank]*

Dated: August 30, 2024

Respectfully submitted,

/s/ Henry Walsh  
Henry Walsh  
Great Southern Cross Commodities Pty Ltd

*[Signature Page to Final Fee Application]*

**Exhibit A**

**Certification of Compliance**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Chapter 11

MERCON B.V.,<sup>1</sup>

Case No. 23-11947 (MEW)

Debtors.

**CERTIFICATION OF HENRY WALSH REGARDING THE FIRST AND FINAL FEE  
APPLICATION OF GREAT SOUTHERN CROSS COMMODITIES PTY LTD AS  
CHIEF LIQUIDATING OFFICER TO THE DEBTORS FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED FROM THE PETITION DATE THROUGH JULY 31, 2024**

I, Henry Walsh, certify as follows:

1. I am a Managing Director at Great Southern Cross Commodities Pty Ltd (“**GSX**”), with responsibility regarding the chapter 11 cases of the debtors and debtors in possession (collectively, the “**Debtors**”) in respect of, among other things, compliance with (a) the Local Guidelines;<sup>2</sup> (b) the UST Guidelines; (c) the Local Bankruptcy Rules; (d) the Confirmation Order; and (e) the Retention Order (collectively, the “**Guidelines**”).

2. I have personally performed many of the Chief Liquidating Officer services rendered by GSX, as Chief Liquidating Officer to the Debtors, and I am familiar with all other work performed on behalf of the Debtors by GSX

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<sup>1</sup> On August 21, 2024, the Court entered the *Order Containing a Post-Confirmation Timetable as Required by Local Rule 3021-1*, closing the chapter 11 cases of Mercon Coffee Corporation and certain of its debtor affiliates and thereby directing that all motions, notices, and other pleadings related to any of the affiliated debtors be filed in this case. Prior to the Effective Date, the Debtors in these cases, along with the last four (4) digits of each Debtor’s federal tax identification number, if applicable, were: Mercon Coffee Corporation (1844); Mercon B.V. (N/A); Mercon Brasil Comércio de Café Ltda. (N/A); Agro International Holding B.V. (N/A); Mercapital de Nicaragua, S.A. (N/A); Distribuidora de Granos de Nicaragua S.A. (N/A); Cisa Export S.A. (N/A); Comercial Internacional de Granos de Honduras, S.A. de C.V. (N/A); Mercon Guatemala, S.A. (N/A); Comercial Internacional Exportadora, S.A. (N/A). All docket numbers referenced herein refer to pleadings filed in Mercon Coffee Corporation, Case No. 23-11945 (MEW).

<sup>2</sup> Capitalized terms used but not otherwise defined in this Certification shall have the meanings ascribed to such terms in the Application to which it is attached.



3. With respect of section B.1 of the Local Guidelines, I hereby certify that:

- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Guidelines, except as specifically set forth herein or in the Application;
- c. Except to the extent fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are consistent with arrangements entered into by GSX for similar services provided to clients such as the Debtors for representations of the type and complexity described in the Application and generally accepted by GSX's clients; and
- d. In providing a reimbursable service, GSX does not make a profit on the service, whether the service is performed by GSX in- house or through a third party.

4. With respect to Section B.2 of the Local Guidelines, I hereby certify that counsel for the Debtors has advised GSX that the Debtors and the U.S. Trustee have been provided with a statement of the fees and out-of-pocket expenses incurred for each month subject to the Application, containing a list of professionals providing services, the aggregate hours expended by each professional, a general description of services rendered, a reasonably detailed breakdown of the out-of-pocket expenses incurred and an explanation of billing practices.

5. With respect to section B.3 of the Local Guidelines, I hereby certify that counsel for the Debtors has advised GSX that the Debtors and the U.S. Trustee will each be provided with a copy of the Application substantially simultaneously with the filing thereof and will have at least 14 days to review the Application prior to any objection deadline with respect thereto.

Dated: August 30, 2024

Respectfully submitted,

/s/ Henry Walsh

Henry Walsh

Great Southern Cross Commodities Pty Ltd

**Exhibit B**

**Retention Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

*In re*

Chapter 11

MERCON COFFEE CORPORATION, *et al.*,<sup>1</sup>

Case No. 23-11945 (MEW)

Debtors.

**Re: Docket No. 162**

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**ORDER PURSUANT TO 11 U.S.C §§ 105(a) AND 363(b) AUTHORIZING DEBTORS TO  
RETAIN AND EMPLOY GREAT SOUTHERN CROSS COMMODITIES PTY LTD AS  
CHIEF LIQUIDATING OFFICER EFFECTIVE  
NUNC PRO TUNC TO THE PETITION DATE**

Upon the motion, dated January 26, 2024 [Doc. No. 162] (the “**Motion**”),<sup>2</sup> by the above-captioned debtors and debtors-in-possession in these Chapter 11 Cases (collectively, the “**Debtors**”), pursuant to sections 105(a) and 363(b) of title 11 of the United States Code (the “**Bankruptcy Code**”), for an order authorizing the Debtors to retain and employ Great Southern Cross Commodities Pty Ltd (“**GSX**”) as the Debtors’ chief liquidating officer effective *nunc pro tunc* to the Petition Date, all as more fully described in the Motion, and upon the *Declaration of Henry Walsh, the Managing Director of GSX* [Doc. No. 162] (the “**Walsh Declaration**”); and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four (4) digits of each Debtor’s federal tax identification number, if applicable, are: Mercon Coffee Corporation (1844); Mercon B.V. (N/A); Mercon Brasil Comércio de Café Ltda. (N/A); Agro International Holding B.V. (N/A); Mercapital de Nicaragua, S.A. (N/A); Distribuidora de Granos de Nicaragua S.A. (N/A); Cisa Export S.A. (N/A); Comercial Internacional de Granos de Honduras, S.A. de C.V. (N/A); Mercon Guatemala, S.A. (N/A); Mercate Vietnam LTD. (N/A); Comercial Internacional Exportadora, S.A. (N/A). The Debtors’ mailing address is: 999 Ponce de Leon Blvd, Suite 910, Coral Gables, FL 33134.

<sup>2</sup> Capitalized terms not otherwise herein shall have the meanings set forth in the Application.

1409; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that, except as otherwise ordered herein, no other or further notice is necessary; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED:**

1. The Motion is granted to the extent set forth herein.
2. In accordance with section 363 of the Bankruptcy Code, the Debtors are authorized to retain GSX and appoint Mr. Walsh as the chief liquidating officer in these Chapter 11 Cases effective *nunc pro tunc* as of the Petition Date, and pursuant to the terms and conditions set forth in the Motion, except as limited or modified herein.
3. The terms of the Engagement Agreement, including, without limitation, the compensation provision, as modified by this Order, are reasonable terms and conditions of employment and are hereby approved, subject to the following terms:
  - a. GSX shall use its reasonable best efforts to avoid duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.
  - b. GSX and its subsidiaries shall not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/administrator, or investor/acquirer) in connection with these Chapter 11 Cases.
  - c. In the event the Debtors seek to have GSX personnel assume executive officer positions that are different than the positions disclosed in the Motion, or to materially change the terms of the engagement by (i) modifying the functions of GSX personnel, (ii) adding new executive officers, or (iii) altering or expanding the scope of the engagement, a motion to modify the retention shall be filed.

d. No principal, employee, or independent contractor of GSX shall serve as a director of any of the Debtors during the pendency of these Chapter 11 Cases.

e. There shall be no indemnification of GSX or its affiliates.

f. GSX shall file with the Court, with copies to the U.S. Trustee and counsel to the any statutory committee appointed, a report of staffing on the engagement for the previous month (the “**Staffing Report**”). Such report shall include the names and functions filled by the individuals assigned.

g. The Staffing Report shall also include reports of compensation earned and expenses incurred by GSX on a monthly basis. Such reports shall contain summary charts, which describe the services provided, identify the compensation earned by each executive officer and staff employee provided, and itemize the expenses incurred. Time records shall (i) be appended to the Staffing Report, (ii) contain detailed time entries describing the tasks performed on a daily basis and the corresponding charges (time multiplied by hourly rate), and (iii) be organized by project category. Where personnel are providing services at an hourly rate, the time entries shall identify the time spent completing each task in 0.1-hour increments and the corresponding charge (time multiplied by hourly rate) for each task; where personnel are providing services at a ‘flat’ rate, the time entries shall be kept in hourly increments. No interim or final fee applications are required for fees accrued in connection with services provided at a flat rate. Parties in interest shall have 14 days after the date each Staffing Report is filed to object to such Staffing Report. In the event an objection is raised and not consensually resolved between the Debtors and the objecting party, all staffing and compensation shall be subject to review by the Court. Upon receipt of any objection, the Debtors shall deduct an amount equal to the amount objected to from the next payment to GSX until such objection is resolved, either consensually or by Court order.

h. Subject to the terms of this Order, the Debtors are authorized, but not directed, to pay, in the ordinary course of business, all undisputed amounts invoiced by GSX for the fees and expenses incurred in connection with GSX's retention.

i. Subparagraphs (b)-(c) in paragraph 1 of the Incentive structure in the Engagement Agreement are hereby stricken.

j. GSX is authorized to receive payments pursuant to paragraph 1(a) of the Incentive structure set forth in the Engagement Agreement, such that GSX is authorized to receive a flat fee of \$0.0080 per pound on all coffee transactions successfully completed, including novation, completed sale, transfer, or washout transactions.

k. Subject to a review for reasonableness as provided below, GSX is further authorized to receive a pro-rata fee on the increased value of the inventory of coffee that is in-store, on-water, or at any other location wherein the coffee remains in the Debtors' legal control, regardless of location, state of processing, or inclusion in the borrowing base calculation (the "**Inventory**") as provided in paragraph 2 of the Incentive structure, but for the avoidance of doubt: (a) no incentive fee shall be earned with respect to the increased value of inventory that has not actually been sold by GSX, (b) the increased value of inventory sold by GSX shall be measured by comparing actual sales prices to the agreed written-down values for such inventory, and (c) the incentives provided in paragraph 2 of the Incentive structure shall not apply to inventory that is sold to customers based on terms and conditions agreed to before the Petition Date.

l. Subject to a review for reasonableness as provided below, GSX is authorized to receive a 2% fee on all assets that are sold to parties who are introduced to the Debtors by GSX.

m. GSX shall file a fee application for approval of any payments of the kind covered in subparagraphs (k) and (l), above. Any payment of incentives, success fees, transaction fees, asset sale fees or other back-end fees shall be subject to approval by the Court at the conclusion of these cases based on a reasonableness standard and are not being pre-approved by entry of this Order. No additional success fee, transaction fee or back-end fee shall be sought upon conversion of the cases, dismissal of the cases of cause or appointment of a trustee.

n. For a period of three years after the conclusion of GSX's engagement, neither GSX nor any of its subsidiaries shall make any investments in the Debtors or the reorganized Debtors, as applicable.

o. GSX shall disclose all facts that may have a bearing on whether GSX, its affiliates, and/or any individuals working on the engagement hold or represent any interest adverse to the Debtors, their creditors, or other parties in interest. This obligation is a continuing obligation.

4. Notwithstanding anything to the contrary herein, any payment made or to be made, and authorization contained in this Order shall be subject to the requirements imposed on the Debtors under any approved debtor-in-possession financing facility, any order regarding the Debtors' postpetition financing or use of cash collateral, and any budget in connection therewith.

5. To the extent that there is any inconsistency between this Order and the Engagement Agreement or the Motion, the provisions of this Order shall govern.

6. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

8. This Court shall retain jurisdiction with respect to all matters arising from or relate to the implementation of this Order.

Dated: March 14, 2024  
New York, New York

s/Michael E. Wiles  
THE HONORABLE JUDGE MICHAEL E. WILES  
UNITED STATES BANKRUPTCY JUDGE



**Exhibit C-1**

**Time Records**



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 6th Dec 2023 to 31st Dec 2023

Date	Professional	Hours	Descriptioin
Asset Analysis and Recovery			
6-Dec-2023	Henry Walsh	2.0	Position Report Analysis Reviews
7-Dec-2023	Henry Walsh	2.0	Position Report Analysis Reviews
11-Dec-2023	Henry Walsh	3.0	Position Analysis - post derivatives being liquidated
12-Dec-2023	Henry Walsh	3.0	Washout reviews across various clients
12-Dec-2023	Henry Walsh	1.5	Reviewing release requests
12-Dec-2023	Henry Walsh	1.5	Reviewing customer responses to Ch 11
12-Dec-2023	Henry Walsh	0.5	Reviewing and getting execution of NDA with interested party
12-Dec-2023	Henry Walsh	0.5	Position Analysis and review with Management
13-Dec-2023	Henry Walsh	5.0	Washout reviews across various clients
13-Dec-2023	Henry Walsh	1.0	Payment reviews
14-Dec-2023	Henry Walsh	2.0	Payment reviews - chasing warehouse payments
15-Dec-2023	Henry Walsh	2.0	Reallocation of inventory to sales
15-Dec-2023	Henry Walsh	2.0	Review MTM values and methodology
18-Dec-2023	Henry Walsh	4.0	Washout reviews/emails across various clients
19-Dec-2023	Henry Walsh	2.0	Washout reviews/emails across various clients
Task Code Total Hours		32.0	
Asset Disposition			
6-Dec-2023	Henry Walsh	0.5	Call with potential buyer (Sucafina)
6-Dec-2023	Henry Walsh	1.0	Call with potential buyer (DRW)
10-Dec-2023	Henry Walsh	1.0	Call with potential buyer (LDC)
10-Dec-2023	Henry Walsh	1.0	Call with Riveron
11-Dec-2023	Henry Walsh	2.5	Data room review
12-Dec-2023	Henry Walsh	1.0	Call with prospective buyer (ECOM)
12-Dec-2023	Henry Walsh	0.5	Data room technical issues review
13-Dec-2023	Henry Walsh	1.0	Call with potential buyer
13-Dec-2023	Henry Walsh	0.5	Call with potential buyer (DRW)
13-Dec-2023	Henry Walsh	0.5	Email conversation with potential buyer - DRW
15-Dec-2023	Henry Walsh	1.0	Meeting / call with Riveron
15-Dec-2023	Henry Walsh	2.0	Preparation of hedging strategy for lending group
16-Dec-2023	Henry Walsh	1.5	Call with Volcafe (potential buyer)
17-Dec-2023	Henry Walsh	1.0	Meeting / call with Riveron - Michael & Eric
18-Dec-2023	Henry Walsh	1.0	Call with potential buyer
18-Dec-2023	Henry Walsh	2.0	Preparation of hedging strategy for lending group
19-Dec-2023	Henry Walsh	1.0	Follow up call with potential buyer
19-Dec-2023	Henry Walsh	1.0	Call with potential buyer legal counsel
19-Dec-2023	Henry Walsh	1.0	Pending info for data room call w/ Riveron
21-Dec-2023	Henry Walsh	1.0	Project Mocha discussion Rothschild & Buyer
21-Dec-2023	Henry Walsh	1.0	Discussion call with Lending Group advisors
21-Dec-2023	Henry Walsh	1.0	Project Mocha discussion Rothschild re Sucafina
22-Dec-2023	Henry Walsh	1.0	Introduce new prospect to Rothschild
22-Dec-2023	Henry Walsh	1.0	Project Mocha discussion Rothschild & Buyer (HLP)
22-Dec-2023	Henry Walsh	2.0	Washout reviews/emails across various clients
22-Dec-2023	Henry Walsh	3.0	Review Brazil position sales & purchases
26-Dec-2023	Henry Walsh	2.0	Review collateral for various loans
26-Dec-2023	Henry Walsh	1.0	Project Mocha discussion Rothschild & Buyer
28-Dec-2023	Henry Walsh	1.0	Call to review position reports with Advisors
29-Dec-2023	Henry Walsh	1.0	Call with prospective buyer
29-Dec-2023	Henry Walsh	1.0	Call with prospective buyer
30-Dec-2023	Henry Walsh	1.0	Call with prospective buyer (Sucafina)
31-Dec-2023	Henry Walsh	2.0	Developing/coding Group position reports for Data Room
31-Dec-2023	Henry Walsh	2.0	Developing/coding Group position reports for Brazil origin
31-Dec-2023	Henry Walsh	2.0	Developing/coding Group position reports for Central America
31-Dec-2023	Henry Walsh	2.0	Developing/coding Group position reports for Vietnam origin
31-Dec-2023	Henry Walsh	1.0	Washout reviews/emails across various clients
0-Jan-1900	#N/A	-	0
0-Jan-1900	#N/A	-	0
0-Jan-1900	#N/A	-	0

Date	Professional	Hours	Descriptioin
Task Code Total Hours		47.0	
General Case Strategy			
6-Dec-2023	Henry Walsh	1.0	Mercon Management discussion
9-Dec-2023	Henry Walsh	0.5	Call with Riveron
Task Code Total Hours		1.5	
Committee Matters			
15-Dec-2023	Henry Walsh	1.0	Lenders call
19-Dec-2023	Henry Walsh	1.0	Lenders call
21-Dec-2023	Henry Walsh	1.0	Lenders call
26-Dec-2023	Henry Walsh	1.0	Lenders call
28-Dec-2023	Henry Walsh	1.0	Lenders call
Task Code Total Hours		5.0	
Data Analysis			
9-Dec-2023	Henry Walsh	6.0	Preparation of position reports
10-Dec-2023	Henry Walsh	3.0	Preparation of position reports
17-Dec-2023	Henry Walsh	4.0	Updating of position reports - reconciliation of differences
26-Dec-2023	Henry Walsh	2.0	Build position reports for Data Room
27-Dec-2023	Henry Walsh	3.0	Build position reports for Data Room
27-Dec-2023	Henry Walsh	0.5	Review cancellation Letter for customer
27-Dec-2023	Henry Walsh	1.0	Hudson Bay Intro call
27-Dec-2023	Henry Walsh	1.0	Gordon Brothers Intro call
28-Dec-2023	Henry Walsh	2.0	Review Brazil sales and purchases updated data
28-Dec-2023	Henry Walsh	3.0	Build cash realisation model for Brazil
28-Dec-2023	Henry Walsh	1.0	Project Mocha timeline
28-Dec-2023	Henry Walsh	1.0	Mercon Brasil review
29-Dec-2023	Henry Walsh	1.0	Forward book discussion
30-Dec-2023	Henry Walsh	3.0	Developing/coding Group position reports for Data Room
30-Dec-2023	Henry Walsh	3.0	Developing/coding Group position reports for Brazil origin
29-Dec-2023	Henry Walsh	1.0	Forward book discussion - data follow up
30-Dec-2023	Henry Walsh	3.0	Developing/coding Group position reports for Data Room
30-Dec-2023	Henry Walsh	3.0	Developing/coding Group position reports for Brazil origin
Task Code Total Hours		41.5	
Business Operations of the Debtor			
6-Dec-2023	Henry Walsh	3.0	Borrowing Base Review
7-Dec-2023	Henry Walsh	1.0	Call with Riveron - hedging strategy
7-Dec-2023	Henry Walsh	1.0	Mercon Management discussion
7-Dec-2023	Henry Walsh	1.0	Meeting on margin calls
7-Dec-2023	Henry Walsh	3.0	Futures positions statement reviews
8-Dec-2023	Henry Walsh	2.0	Mercon Futures and Position Reports - meeting Diego
8-Dec-2023	Henry Walsh	2.0	Meeting on margin calls - review options on option expory
8-Dec-2023	Henry Walsh	1.0	Traders call
8-Dec-2023	Henry Walsh	1.0	Call with Macquarie Futures
8-Dec-2023	Henry Walsh	1.0	Management Discussion post Macquarie Call
8-Dec-2023	Henry Walsh	1.0	Email contact with other clearers (ADM, Marex)
11-Dec-2023	Henry Walsh	1.0	Traders call preparation
11-Dec-2023	Henry Walsh	1.0	Traders call
11-Dec-2023	Henry Walsh	1.0	Call with Macquarie Futures - positions liquidated
12-Dec-2023	Henry Walsh	1.0	Traders call preparation
12-Dec-2023	Henry Walsh	1.0	Traders call
13-Dec-2023	Henry Walsh	1.0	Traders call preparation
13-Dec-2023	Henry Walsh	1.0	Traders call
14-Dec-2023	Henry Walsh	1.0	Traders call preparation
14-Dec-2023	Henry Walsh	1.0	Traders call
14-Dec-2023	Henry Walsh	2.0	Payment terms review
14-Dec-2023	Henry Walsh	2.0	Review customer responses to CH 11. Draft email responses
14-Dec-2023	Henry Walsh	1.0	Review Folgers proposal with US team
15-Dec-2023	Henry Walsh	1.0	Review Vietnam queries and issues
15-Dec-2023	Henry Walsh	1.0	Traders call
18-Dec-2023	Henry Walsh	1.0	Traders call preparation
18-Dec-2023	Henry Walsh	1.0	Traders call
18-Dec-2023	Henry Walsh	1.0	Call with Macquarie OTC hedge desk - discuss hedging alternatives
19-Dec-2023	Henry Walsh	1.0	Traders call preparation
19-Dec-2023	Henry Walsh	1.0	Traders call
21-Dec-2023	Henry Walsh	1.0	Traders call preparation
21-Dec-2023	Henry Walsh	1.0	Traders call
21-Dec-2023	Henry Walsh	1.0	Review cancellation Letter template

Date	Professional	Hours	Descriptioin
21-Dec-2023	Henry Walsh	2.0	Repo in Brazil calls/emails
22-Dec-2023	Henry Walsh	1.0	Review Borrowing Base vs Positions
23-Dec-2023	Henry Walsh	1.0	Review payments terms/releases
23-Dec-2023	Henry Walsh	1.0	Review washout emails - USA
23-Dec-2023	Henry Walsh	1.0	Accounts Receivable / Positions of Buyers
26-Dec-2023	Henry Walsh	1.0	Washout reviews/emails across various clients
26-Dec-2023	Henry Walsh	1.0	Call / discussion afloat coffee situation
26-Dec-2023	Henry Walsh	2.0	Review washout emails - USA
26-Dec-2023	Henry Walsh	2.0	Working with operations on changing payment terms
Task Code Total Hours		53.0	
Non-Working Travel Time			
20-Dec-2023	Henry Walsh	8.0	Travel to Australia
Task Code Total Hours		8.0	
Total Hours		188.0	



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 2nd Jan to 31st Jan 2024

Date	Professional	Hours	Descriptioin
<b>Asset Analysis and Recovery</b>			
3-Jan-2024	Henry Walsh	1.5	Washout reviews across various clients
3-Jan-2024	Henry Walsh	1.5	Reviewing release requests
10-Jan-2024	Henry Walsh	3.0	Washout reviews across various clients
11-Jan-2024	Henry Walsh	0.5	Position Analysis and review with Management
15-Jan-2024	Henry Walsh	1.0	Draft email to lawyers re right of set off
15-Jan-2024	Henry Walsh	1.0	washout strategy - emails
24-Jan-2024	Henry Walsh	2.5	Preparation and drafting of AR emails to 4 key clients
Task Code Total Hours			11.0
<b>Asset Disposition</b>			
2-Jan-2024	Henry Walsh	2.0	Developing/coding Group position reports for Central America
2-Jan-2024	Henry Walsh	2.0	Developing/coding Group position reports for Vietnam origin
2-Jan-2024	Henry Walsh	2.0	Developing/coding Group position reports for Nicaragua origin
3-Jan-2024	Henry Walsh	1.0	Position report review with Rothschilds
3-Jan-2024	Henry Walsh	1.0	Project Mocha O Brazil call
4-Jan-2024	Henry Walsh	0.5	Position report follow up/emails Rothschild
4-Jan-2024	Henry Walsh	0.5	Call with Mercon Management (Oscar)
4-Jan-2024	Henry Walsh	0.5	Call with Mercon Management Artur
4-Jan-2024	Henry Walsh	2.0	Call with Buyer (Sucafina)
7-Jan-2024	Henry Walsh	4.0	Updated of position reports for VDR
8-Jan-2024	Henry Walsh	0.5	Call with GM of Vietnam
8-Jan-2024	Henry Walsh	1.5	Project Mocha Fwd book discussion with Rotshcild
9-Jan-2024	Henry Walsh	1.5	Call with Sucafina on position report and fwd book analysis
10-Jan-2024	Henry Walsh	1.0	Response to DD requests
10-Jan-2024	Henry Walsh	1.0	Appoval of spot sales
11-Jan-2024	Henry Walsh	1.0	Project Mocha Fwd book discussion with Rotshcild
11-Jan-2024	Henry Walsh	1.0	Further changes & updates to reports for VDR
12-Jan-2024	Henry Walsh	2.5	Appoval of spot sales, washouts and releases
12-Jan-2024	Henry Walsh	0.5	Call with Mercon (Oscar)
12-Jan-2024	Henry Walsh	0.5	Call with Buyer (Volcafe)
12-Jan-2024	Henry Walsh	1.5	Conference Call with Buyer (StoneX)
13-Jan-2024	Henry Walsh	2.5	Appoval of spot sales, washouts and releases
16-Jan-2024	Henry Walsh	1.0	Call with Potential Buyer (StoneX)
16-Jan-2024	Henry Walsh	0.5	Call with Mercon (Oscar)
17-Jan-2024	Henry Walsh	1.0	Review Spots availability model
17-Jan-2024	Henry Walsh	1.0	Call with LDC (Project Mocha)
17-Jan-2024	Henry Walsh	0.5	Call with Sucafina
18-Jan-2024	Henry Walsh	0.5	Discussion with Specialty Business
18-Jan-2024	Henry Walsh	1.0	Review of Specialty business plan
19-Jan-2024	Henry Walsh	0.5	Call with Volcafe re Vietnam assets
19-Jan-2024	Henry Walsh	1.0	Clarity on approach for potentail Dutch Bankruptcy questions
19-Jan-2024	Henry Walsh	1.0	Updated Brazil position reports
19-Jan-2024	Henry Walsh	1.0	Respond to DD Requests
19-Jan-2024	Henry Walsh	1.0	Review of Credit issues with Catalyst Trade
22-Jan-2024	Henry Walsh	0.5	Call with Volcafe re Vietnam assets
22-Jan-2024	Henry Walsh	2.0	Updated of position reports for VDR
22-Jan-2024	Henry Walsh	1.0	Calls updates/ negotiate sale of Honduras inventory
22-Jan-2024	Henry Walsh	1.0	Call with MERcon EU sales team
22-Jan-2024	Henry Walsh	0.5	Call with Mercon US Sales team
23-Jan-2024	Henry Walsh	1.0	Call with Bakers & Riveron - Mercon Commercial items
23-Jan-2024	Henry Walsh	1.0	Project Mocha - call with Volcafe & Rothschilds
23-Jan-2024	Henry Walsh	1.0	Call with Riveron on Liquidation Analysis
23-Jan-2024	Henry Walsh	1.0	Intro call with Volcafe USA (JDeM)
24-Jan-2024	Henry Walsh	1.0	Project Mocha - call with StoneX
24-Jan-2024	Henry Walsh	1.0	Project Mocha - call with ECOM
24-Jan-2024	Henry Walsh	1.0	Sale Strategy Call Mocha professionals
24-Jan-2024	Henry Walsh	0.5	StoneX Catch up with Rothschilds
24-Jan-2024	Henry Walsh	1.5	Updated of position reports for VDR with new inventory report

Date	Professional	Hours	Descriptioin
24-Jan-2024	Henry Walsh	1.0	Review spot sales
25-Jan-2024	Henry Walsh	0.5	Vietnam Inventory meeting with Rothschild
25-Jan-2024	Henry Walsh	0.5	Vietnam tax/inventory call with Rothschild + Bakers
25-Jan-2024	Henry Walsh	0.5	Vietnam CatQue<>SBUX strategy - calls
29-Jan-2024	Henry Walsh	2.0	Vietnam Back to Back trades calls
29-Jan-2024	Henry Walsh	1.0	Rothschilds ECOM DD Responses
30-Jan-2024	Henry Walsh	1.0	SBUX strategy emails
30-Jan-2024	Henry Walsh	0.5	Call with Mercon US Sales - spots sales
31-Jan-2024	Henry Walsh	1.0	Vietnam CMA inventory analysis
Task Code Total Hours		62.5	
Committee Matters			
2-Jan-2024	Henry Walsh	1.0	Lenders call
4-Jan-2024	Henry Walsh	1.0	Lenders call
18-Jan-2024	Henry Walsh	1.0	Lenders call
23-Jan-2024	Henry Walsh	1.0	Lenders call
25-Jan-2024	Henry Walsh	1.0	Lenders call
31-Jan-2024	Henry Walsh	1.0	Lenders call
Task Code Total Hours		6.0	
Data Analysis			
4-Jan-2024	Henry Walsh	4.5	Brazil cash realisation updated model
4-Jan-2024	Henry Walsh	2.0	Guatemala cash realisation updated model
5-Jan-2024	Henry Walsh	2.5	Guatemala cash realisation updated model
17-Jan-2024	Henry Walsh	1.0	Call with Mercon finance team on resolving data issues
17-Jan-2024	Henry Walsh	2.5	Data/Coding of new inventory availability model
18-Jan-2024	Henry Walsh	1.5	Data/Coding of new inventory availability model
19-Jan-2024	Henry Walsh	1.0	Clean up Brazil data issues
27-Jan-2024	Henry Walsh	1.0	Call with Mercon Finance on ECOM DD requests
29-Jan-2024	Henry Walsh	1.5	Review Vietnam Data issues with GM of Vietnam
Task Code Total Hours		17.5	
Committee Professionals Retention/Fee Applications			
9-Jan-2024	Henry Walsh	1.0	Call with Harve - Riveron on Engagement Letter
19-Jan-2024	Henry Walsh	1.0	Discussion with Bakers on Time tracking and fee calculation
19-Jan-2024	Henry Walsh	2.5	Preparation of time tracker and reports
22-Jan-2024	Henry Walsh	0.5	Discussion on retention agreement
25-Jan-2024	Henry Walsh	0.5	Retention agreement call with Reggie & John
Task Code Total Hours		5.5	
Business Operations of the Debtor			
2-Jan-2024	Henry Walsh	1.0	Draft email response to client to ensure payment
3-Jan-2024	Henry Walsh	1.0	Near month contract strategy meeting
3-Jan-2024	Henry Walsh	1.0	Traders call
4-Jan-2024	Henry Walsh	2.0	Washout reviews across various clients
4-Jan-2024	Henry Walsh	1.0	Reviewing release & payment requests
4-Jan-2024	Henry Walsh	1.0	Call with Macquarie Futures
4-Jan-2024	Henry Walsh	0.5	Washouts email clarification
5-Jan-2024	Henry Walsh	1.0	Margin call discussion Brazil BMF - via email
5-Jan-2024	Henry Walsh	1.0	Payments issue with Mercon
5-Jan-2024	Henry Walsh	1.0	Client washout emails review
5-Jan-2024	Henry Walsh	1.0	Call with GM of Vietnam
5-Jan-2024	Henry Walsh	0.5	Brazil Repo issue
9-Jan-2024	Henry Walsh	1.0	Traders call preparation
9-Jan-2024	Henry Walsh	1.0	Traders call
11-Jan-2024	Henry Walsh	1.0	Release requests
11-Jan-2024	Henry Walsh	1.0	Washout response emails
12-Jan-2024	Henry Walsh	0.5	Call with Mercon (AJ)
12-Jan-2024	Henry Walsh	0.5	Call with GM of Vietnam
13-Jan-2024	Henry Walsh	1.0	Review washout template
15-Jan-2024	Henry Walsh	2.0	Washout response emails - questions
16-Jan-2024	Henry Walsh	1.0	Review Vietnam queries and issues
16-Jan-2024	Henry Walsh	0.5	Call with Mercon (AJ)
17-Jan-2024	Henry Walsh	0.5	Traders call preparation
17-Jan-2024	Henry Walsh	1.0	Traders call
17-Jan-2024	Henry Walsh	0.5	Call with ADM Clearer - status update of Mercon
17-Jan-2024	Henry Walsh	0.5	Call with Eric Riveron - status review
17-Jan-2024	Henry Walsh	1.0	Forward book review with Lender's advisor + HL
17-Jan-2024	Henry Walsh	1.5	Washout response emails - questions
18-Jan-2024	Henry Walsh	0.5	Traders call preparation



Date	Professional	Hours	Descriptioin
18-Jan-2024	Henry Walsh	1.0	Traders call
18-Jan-2024	Henry Walsh	0.5	Call with GM of Vietnam
18-Jan-2024	Henry Walsh	1.5	Washout response emails - questions
19-Jan-2024	Henry Walsh	0.5	Traders call preparation
19-Jan-2024	Henry Walsh	1.0	Traders call
19-Jan-2024	Henry Walsh	0.5	Call to confirm legal status of Vietnam local entities
19-Jan-2024	Henry Walsh	1.5	Washout response emails - questions
19-Jan-2024	Henry Walsh	1.0	Preparation of report for Riveron
22-Jan-2024	Henry Walsh	0.5	Traders call preparation
22-Jan-2024	Henry Walsh	1.0	Traders call
22-Jan-2024	Henry Walsh	0.5	Preparation of email to NAB to attempt collection services
22-Jan-2024	Henry Walsh	0.5	Call with GM of Vietnam
22-Jan-2024	Henry Walsh	1.0	China Light Documentation issue/emails
23-Jan-2024	Henry Walsh	0.5	Traders call preparation
23-Jan-2024	Henry Walsh	1.0	Traders call
23-Jan-2024	Henry Walsh	1.5	Review Sustainability payments and process to move forward
24-Jan-2024	Henry Walsh	0.5	Traders call preparation
24-Jan-2024	Henry Walsh	1.0	Traders call
24-Jan-2024	Henry Walsh	1.5	Washout response emails - questions
24-Jan-2024	Henry Walsh	0.5	Call with Rabo to try and arrange doc collection service
25-Jan-2024	Henry Walsh	0.5	Traders call preparation
25-Jan-2024	Henry Walsh	1.0	Traders call
25-Jan-2024	Henry Walsh	1.5	Washout & Release response emails - questions
27-Jan-2024	Henry Walsh	0.5	Call with Mercon US Sales on spots
27-Jan-2024	Henry Walsh	0.5	Release requests
27-Jan-2024	Henry Walsh	0.5	Respond to Lenders Advisors
29-Jan-2024	Henry Walsh	1.0	Release requests
30-Jan-2024	Henry Walsh	1.0	Release/ client emails /clarifications
30-Jan-2024	Henry Walsh	1.0	Spot Sales vs contracts allocations - Extarkt Coffee
30-Jan-2024	Henry Walsh	1.0	Spot Sales vs contracts allocations - Beyers
30-Jan-2024	Henry Walsh	0.5	Call with Eric Riveron - status review
31-Jan-2024	Henry Walsh	0.5	Traders call preparation
31-Jan-2024	Henry Walsh	1.0	Traders call
31-Jan-2024	Henry Walsh	1.0	Washout & Release response emails - questions
Task Code Total Hours		56.0	
Non-Working Travel Time			
16-Jan-2024	Henry Walsh	8.0	Travel to Miami USA
26-Jan-2024	Henry Walsh	8.0	Travel to Australia
Task Code Total Hours		16.0	
Total Hours		174.5	



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st Feb to 29th Feb 2024

Date	Professional	Hours	Descriptioin
<b>Asset Analysis and Recovery</b>			
1-Feb-2024	Henry Walsh		1.0 Demand letter strategy with Chipman
2-Feb-2024	Henry Walsh		1.0 Collating information for Chipmans for Collection Letters
6-Feb-2024	Henry Walsh		3.0 Preparation of AR/Set off amount reports for Lenders call
7-Feb-2024	Henry Walsh		3.0 Data analysis of sales deliveries (late & forecast)
8-Feb-2024	Henry Walsh		1.0 Call with Riveron & Chipman Brown on collections
13-Feb-2024	Henry Walsh		2.0 Outstanding MCC Sales analysis
28-Feb-2024	Henry Walsh		1.5 Preparation and sending of AR emails to clients
Task Code Total Hours			12.5
<b>Asset Disposition</b>			
1-Feb-2024	Henry Walsh		1.0 Project Mocha - Call StoneX & Specialty
1-Feb-2024	Henry Walsh		1.0 Project Mocha - Call StoneX & Lift
1-Feb-2024	Henry Walsh		0.5 Following up sale of Vietnam CMA inventory
1-Feb-2024	Henry Walsh		0.5 Call with StoneX on DD questions
1-Feb-2024	Henry Walsh		0.5 Call with SBUX on Guatemala/BZ strategy
1-Feb-2024	Henry Walsh		1.0 Response to DD requests - Rothschild
1-Feb-2024	Henry Walsh		0.5 Calls arranging possible sale of Vietnam CMA inventory
2-Feb-2024	Henry Walsh		0.5 Following up sale of Vietnam CMA inventory
2-Feb-2024	Henry Walsh		1.0 Calls/Emails arranging possible sale of Vietnam CMA inventory
5-Feb-2024	Henry Walsh		4.0 Updated of position reports for VDR
5-Feb-2024	Henry Walsh		1.0 Preparation and drafting of cancellation letter
5-Feb-2024	Henry Walsh		0.5 Response to CLO emails from clients
6-Feb-2024	Henry Walsh		1.0 Call with Mercon Brazil - position details
6-Feb-2024	Henry Walsh		0.5 Call with Mercon Brazil - basis levels and inventory review
6-Feb-2024	Henry Walsh		0.5 Call Rothschild - StoneX strategy
6-Feb-2024	Henry Walsh		0.5 Conference Call Rothschild - StoneX
6-Feb-2024	Henry Walsh		1.0 draft of Guatemala position for StoneX
6-Feb-2024	Henry Walsh		0.5 draft of Brazil position for StoneX
6-Feb-2024	Henry Walsh		0.5 draft of Brazil position for StoneX
7-Feb-2024	Henry Walsh		0.5 Call with Pelican Rouge on AR
7-Feb-2024	Henry Walsh		0.5 Call with Starbucks on open contracts
8-Feb-2024	Henry Walsh		1.0 Call with StoneX Project Mocha
8-Feb-2024	Henry Walsh		1.0 Call with UCC representative Ankura
8-Feb-2024	Henry Walsh		1.0 Call with Lavazza
8-Feb-2024	Henry Walsh		5.0 Forecast of deliveries and late pick ups Lenders call / BRG.
9-Feb-2024	Henry Walsh		1.0 Call with BRG & Riveron
9-Feb-2024	Henry Walsh		1.0 Approval of spot sales/inventory valuations
9-Feb-2024	Henry Walsh		0.5 Review of data/trades for Guat/BZ fwd book analysis
9-Feb-2024	Henry Walsh		2.0 Analysis of bid for Vietnam CMA inventory
10-Feb-2024	Henry Walsh		1.0 Review bid for Honduras Inventory - plan to execute
10-Feb-2024	Henry Walsh		1.0 Comparison analysis of Vietnam CMA inventory
10-Feb-2024	Henry Walsh		0.5 Call with Guatemala manager on inventory
10-Feb-2024	Henry Walsh		1.0 Call with Specialty Sales team on inventory sales
12-Feb-2024	Henry Walsh		1.0 Call with AHOLD on washouts and AR/Setoff
12-Feb-2024	Henry Walsh		1.0 Call with R&Co on inventory and specialty
13-Feb-2024	Henry Walsh		1.0 Review and negotiate spot sales of coffee
13-Feb-2024	Henry Walsh		0.5 Review UCC position
13-Feb-2024	Henry Walsh		1.5 Review Lavazza position
13-Feb-2024	Henry Walsh		1.0 Draft and send out Keurig Letter
13-Feb-2024	Henry Walsh		1.0 Call with R&Co on Vietnam inventory
13-Feb-2024	Henry Walsh		1.0 Call with Riveron on inventory sales time line
13-Feb-2024	Henry Walsh		1.0 Call with BRG and R&Co on sales process
13-Feb-2024	Henry Walsh		1.0 Call with BRG Riveron fwd book
14-Feb-2024	Henry Walsh		1.0 Call with Lavazza on washouts and next steps
14-Feb-2024	Henry Walsh		1.0 Call Bakers R&Co Sucafina bid analysis
14-Feb-2024	Henry Walsh		1.0 Call with Riveron on inventory sales time line
15-Feb-2024	Henry Walsh		0.5 Follow up call with Pelican Rouge on AR
15-Feb-2024	Henry Walsh		3.0 Drafting of letter for GSX Fee proposal



Date	Professional	Hours	Descriptioin
15-Feb-2024	Henry Walsh	0.5	Project Mocha call with StoneX
16-Feb-2024	Henry Walsh	1.0	Meeting with UCC on AR Washouts
16-Feb-2024	Henry Walsh	1.0	Meeting with roaster on AR Washouts
16-Feb-2024	Henry Walsh	1.0	Review spot bids for inventory
18-Feb-2024	Henry Walsh	1.0	Call with R&Co on Specialty
18-Feb-2024	Henry Walsh	2.0	Analysis of StoneX bid for Specialty
19-Feb-2024	Henry Walsh	2.0	Analysis of StoneX bid for Specialty
19-Feb-2024	Henry Walsh	2.0	Call with R&Co Specialty
19-Feb-2024	Henry Walsh	1.0	Analysis of Vietnam & Brazil fwd book
19-Feb-2024	Henry Walsh	0.5	Call with Sucafina on MCC Viet Sales
19-Feb-2024	Henry Walsh	1.5	Preparation of Viet MCC Sales
19-Feb-2024	Henry Walsh	1.0	Analysis of spot sales
20-Feb-2024	Henry Walsh	1.0	Project Mocha - updated StoneX LOI review
20-Feb-2024	Henry Walsh	1.0	Call with Bakers on Monthly Statement for GSX
20-Feb-2024	Henry Walsh	1.0	Call with Riveron, BRG on Cashflow analysis
20-Feb-2024	Henry Walsh	0.5	Call with Brazil on MBR forward book
23-Feb-2024	Henry Walsh	1.0	AR discussion BRG, Riveron, Rabo
23-Feb-2024	Henry Walsh	1.0	Project Mocha - updated StoneX LOI review
23-Feb-2024	Henry Walsh	1.0	Harvest Roasting emails/issue Chipman Brown
23-Feb-2024	Henry Walsh	2.0	Build out of washout model
23-Feb-2024	Henry Walsh	0.5	Send out washout model / collect differentials
27-Feb-2024	Henry Walsh	1.0	Call with Rothschild & Riveron on Specialty
27-Feb-2024	Henry Walsh	0.5	Call with Riveron - collection letters, clients, AR
29-Feb-2024	Henry Walsh	1.0	Coordinate drafting of demand letter
		76.0	
Committee Matters			
2-Feb-2024	Henry Walsh	1.0	Lenders call
4-Feb-2024	Henry Walsh	3.0	Preparation of docs for retention fees
7-Feb-2024	Henry Walsh	1.0	Lenders call
13-Feb-2024	Henry Walsh	1.0	Lenders call
15-Feb-2024	Henry Walsh	1.0	Lenders call
20-Feb-2024	Henry Walsh	1.0	Lenders call
28-Feb-2024	Henry Walsh	1.0	Lenders call
Task Code Total Hours		9.0	
Data Analysis			
3-Feb-2024	Henry Walsh	2.0	Reviewing data issues for Vietnam & Specialty
4-Feb-2024	Henry Walsh	1.0	Updating Positions for VDR
4-Feb-2024	Henry Walsh	1.0	Fixing issue with Vietnam Data files
4-Feb-2024	Henry Walsh	1.0	Creating new bespoke report for Specialty Coffee
12-Feb-2024	Henry Walsh	2.0	Data analysis of overdue deliveries Specialty
13-Feb-2024	Henry Walsh	1.0	Update position reports for VDR
20-Feb-2024	Henry Walsh	2.0	Washout data analysis
21-Feb-2024	Henry Walsh	2.0	Build out of washout model
22-Feb-2024	Henry Walsh	3.0	Build out of washout model
27-Feb-2024	Henry Walsh	3.5	Sourcing 3rd party differential data
28-Feb-2024	Henry Walsh	0.5	Call with Mercon trade team on system protocol for washouts
28-Feb-2024	Henry Walsh	0.5	Call with customer on washout solutions
28-Feb-2024	Henry Walsh	3.0	Building of washout master file
29-Feb-2024	Henry Walsh	0.5	Call with Mercon Finance team on washout process
29-Feb-2024	Henry Walsh	5.0	Building of washout master file
Task Code Total Hours		28.0	
Committee Professionals Retention/Fee Applications			
3-Feb-2024	Henry Walsh	3.5	Preparation of docs for retention fees
14-Feb-2024	Henry Walsh	4.0	Preparation of data for GSX Fee proposal for UCC
19-Feb-2024	Henry Walsh	0.5	Respond to Bakers email on GSX Fees
26-Feb-2024	Henry Walsh	3.0	Expense tracking/new invoice for US Trustee
28-Feb-2024	Henry Walsh	1.5	Recalculation and data analysis for fees
Task Code Total Hours		12.5	
Business Operations of the Debtor			
1-Feb-2024	Henry Walsh	0.5	Enabling collection service with operations
#REF!	Henry Walsh	0.5	Call with Carlos - selling Guatemala inventory/sales
1-Feb-2024	Henry Walsh	1.0	Washout reviews + approvals
1-Feb-2024	Henry Walsh	1.0	Review and approve release requests
1-Feb-2024	Henry Walsh	0.5	Traders call preparation
2-Feb-2024	Henry Walsh	1.0	Traders call
2-Feb-2024	Henry Walsh	0.5	Doc collection issues with buyer

Date	Professional	Hours	Descriptioin
2-Feb-2024	Henry Walsh	1.0	Call with Riveron - Collection Letters
5-Feb-2024	Henry Walsh	0.5	Reponse to Itochu
5-Feb-2024	Henry Walsh	0.5	Call with EU Sales on Itochu
5-Feb-2024	Henry Walsh	0.5	Review Vietnam washouts
5-Feb-2024	Henry Walsh	0.5	Review cancellation letter
5-Feb-2024	Henry Walsh	0.5	Traders call preparation
7-Feb-2024	Henry Walsh	1.0	Traders call
7-Feb-2024	Henry Walsh	1.0	Call with Riveron/Bakers on Commercial Items
7-Feb-2024	Henry Walsh	0.5	Traders call preparation
12-Feb-2024	Henry Walsh	1.0	Traders call
12-Feb-2024	Henry Walsh	0.5	Review washout emails
12-Feb-2024	Henry Walsh	0.5	Traders call preparation
13-Feb-2024	Henry Walsh	1.0	Traders call
13-Feb-2024	Henry Walsh	1.0	Traders call
14-Feb-2024	Henry Walsh	1.0	Draft cancellation letters
14-Feb-2024	Henry Walsh	1.0	Ascertain issues with late allocations of Specialty coffee
14-Feb-2024	Henry Walsh	1.0	Review and approve release requests
14-Feb-2024	Henry Walsh	1.0	Traders call
15-Feb-2024	Henry Walsh	0.5	Review washout emails
16-Feb-2024	Henry Walsh	1.0	Traders call
20-Feb-2024	Henry Walsh	1.0	Cash Collateral budget review
20-Feb-2024	Henry Walsh	1.0	Approval of spot sales/inventory valuations
21-Feb-2024	Henry Walsh	1.0	Traders call
28-Feb-2024	Henry Walsh	1.0	Washout and release approvals
28-Feb-2024	Henry Walsh	1.5	Washout and release approvals
29-Feb-2024	Henry Walsh	1.0	Call with Riveron
29-Feb-2024	Henry Walsh	0.5	Call with Vietnam team
Task Code Total Hours			27.5
Non-Working Travel Time			
11-Feb-2024	Henry Walsh	8.0	Travel to Barcelona
15-Feb-2024	Henry Walsh	2.0	Travel to Geneva
21-Feb-2024	Henry Walsh	6.0	Travel to Australia
22-Feb-2024	Henry Walsh	14.0	Travel to Australia
Task Code Total Hours			30.0
Total Hours			195.5



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st Mar to 31st Mar 2024

Date	Professional	Hours	Descriptioin
Asset Analysis and Recovery			
6-Mar-2024	Henry Walsh		1.0 Vietnam inventory bid analysis
8-Mar-2024	Henry Walsh		1.0 Call with Chipman Brown on washout procedure / letters
11-Mar-2024	Henry Walsh		1.0 Call with StoneX on potential sales/purchase issues
11-Mar-2024	Henry Walsh		1.0 Email Bakers/Riveron on Specialty Coffee sale
19-Mar-2024	Henry Walsh		1.0 Call with Dutch/US lawyers and Riveron
Task Code Total Hours			5.0
Asset Disposition			
1-Mar-2024	Henry Walsh		1.0 Review and negotiate spot sales of coffee
1-Mar-2024	Henry Walsh		1.0 Brazil washouts
4-Mar-2024	Henry Walsh		2.0 Inventory sales in Vietnam
4-Mar-2024	Henry Walsh		1.0 Washout proposal review
5-Mar-2024	Henry Walsh		1.0 Washout proposal review
5-Mar-2024	Henry Walsh		1.0 Washout proposal review
6-Mar-2024	Henry Walsh		1.0 Call with Rothschild - Project Mocha
6-Mar-2024	Henry Walsh		1.0 Call with buyer of Vietnam inventory
6-Mar-2024	Henry Walsh		1.0 Call with Vietnam Manager
7-Mar-2024	Henry Walsh		1.0 Confirm sale of inventory in Vietnam
9-Mar-2024	Henry Walsh		1.0 Respond to emails from Rothschild on Sale process
11-Mar-2024	Henry Walsh		0.5 Call with Japanese client to ensure payment of AR
11-Mar-2024	Henry Walsh		0.5 Call with potential buyer of assets on removing blockers
12-Mar-2024	Henry Walsh		1.0 Call with Mercon Management on outstanding items in Vietnam
12-Mar-2024	Henry Walsh		1.0 Call with Mercon Brazil on finalising position
12-Mar-2024	Henry Walsh		1.0 Call with buyer of Vietnam inventory
12-Mar-2024	Henry Walsh		1.0 Call with Vietnam Manager
13-Mar-2024	Henry Walsh		1.0 Call to arrange sale / recovery of Brazil grower advances
13-Mar-2024	Henry Walsh		1.0 Call with Mercon Brazil on outstanding items
13-Mar-2024	Henry Walsh		2.0 Preparation of data to provide for Brazil asset sales
14-Mar-2024	Henry Walsh		0.5 Emails to Bakers on Vietnam asset sales
15-Mar-2024	Henry Walsh		0.5 Staffing requirements for asset sale
15-Mar-2024	Henry Walsh		0.5 Call on Vietnam Asset Sale
16-Mar-2024	Henry Walsh		2.0 Prepare and draft SBUX proposal
18-Mar-2024	Henry Walsh		1.0 Coordinate documentation of sales of inventory in Vietnam
19-Mar-2024	Henry Walsh		1.0 Call with Riveron and Rothschild
19-Mar-2024	Henry Walsh		0.5 Call with Mercon Specialty
19-Mar-2024	Henry Walsh		3.0 Preparation of termination letters - coffee contracts
20-Mar-2024	Henry Walsh		1.0 Call with Mercon Brazil on outstanding items
20-Mar-2024	Henry Walsh		1.0 Call with Mercon Specialty
20-Mar-2024	Henry Walsh		0.5 Call with Riveron on Asset sale - Specialty
20-Mar-2024	Henry Walsh		0.5 Call with Rothschild on Asset sale - Specialty
20-Mar-2024	Henry Walsh		0.5 Call with Rothschild + Riveron LOI - Specialty
21-Mar-2024	Henry Walsh		1.0 Review WHOA creditor process
21-Mar-2024	Henry Walsh		2.0 Coordinate inventory sale operations Vietnam
26-Mar-2024	Henry Walsh		1.0 Call with potential buyer of BZ coffee contracts
26-Mar-2024	Henry Walsh		1.0 Call with Riveron on cash forecasts
26-Mar-2024	Henry Walsh		0.5 Call with StoneX on BZ coffee contracts
29-Mar-2024	Henry Walsh		1.0 Call with Bakers, R&Co, StoneX on Specialty APA
29-Mar-2024	Henry Walsh		1.0 Analysis of Inventory adjustment calc
			41.0
Committee Matters			
1-Mar-2024	Henry Walsh		1.0 Lenders call
8-Mar-2024	Henry Walsh		1.0 Lenders call
16-Mar-2024	Henry Walsh		1.0 Lenders call
Task Code Total Hours			3.0
Data Analysis			
4-Mar-2024	Henry Walsh		3.0 Review Data relating to washouts and historical prices
5-Mar-2024	Henry Walsh		1.0 Gather customer data for Mercon to send termination letters
5-Mar-2024	Henry Walsh		3.0 Review Data relating to washouts and historical prices

Date	Professional	Hours	Descriptioin
6-Mar-2024	Henry Walsh	3.0	Data analysis of outstanding sales contracts value
7-Mar-2024	Henry Walsh	2.0	Update data & positions post trades update
11-Mar-2024	Henry Walsh	1.0	Review and fix data issues on Asian coffee trades
25-Mar-2024	Henry Walsh	4.0	Revision and updating of washout model for MCC
26-Mar-2024	Henry Walsh	2.0	Revision and updating of washout model for MCC
26-Mar-2024	Henry Walsh	3.0	Finalise outstanding contracts for MBV
27-Mar-2024	Henry Walsh	1.0	Call with Mercon Ops to ensure data credibility
27-Mar-2024	Henry Walsh	1.0	Call with StoneX on remaining contracts
Task Code Total Hours		24.0	
Committee Professionals Retention/Fee Applications			
2-Mar-2024	Henry Walsh	1.0	Call with Bakers on Proposed Order
2-Mar-2024	Henry Walsh	1.0	Review proposed order and changes
2-Mar-2024	Henry Walsh	3.0	Collation of information for retention payments
4-Mar-2024	Henry Walsh	2.0	Collation of information for retention payments
8-Mar-2024	Henry Walsh	1.0	Review proposed order and changes
14-Mar-2024	Henry Walsh	0.5	Call with Bakers on Proposed Order
Task Code Total Hours		8.5	
Business Operations of the Debtor			
1-Mar-2024	Henry Walsh	1.0	Follow up on default emails from Mercon clients
1-Mar-2024	Henry Walsh	1.0	Traders call
1-Mar-2024	Henry Walsh	2.0	Washout spreadsheet calculation updates
1-Mar-2024	Henry Walsh	1.0	Call with Riveron / Chipman - washouts
5-Mar-2024	Henry Walsh	0.5	Call with EU traders
6-Mar-2024	Henry Walsh	1.0	Traders call
6-Mar-2024	Henry Walsh	0.5	Call with Japanese client to ensure payment of AR
7-Mar-2024	Henry Walsh	1.0	Coordination of samples collection in Vietnam
7-Mar-2024	Henry Walsh	2.0	Ensure washout of trades done properly with EU traders
7-Mar-2024	Henry Walsh	1.0	Review default letters from clients
8-Mar-2024	Henry Walsh	1.0	Traders call
8-Mar-2024	Henry Walsh	1.0	Call with Riveron on Data
8-Mar-2024	Henry Walsh	1.0	Review purchase/sale contracts of Vietnam inventory sales
9-Mar-2024	Henry Walsh	1.0	Harvest coffee AR and washout review
9-Mar-2024	Henry Walsh	0.5	Respond to EU/US traders email queries on AR / setoff
11-Mar-2024	Henry Walsh	1.0	Arbitration rules for non GCA/ECC contracts
11-Mar-2024	Henry Walsh	1.0	Washout calc reviews
12-Mar-2024	Henry Walsh	3.0	Drafting of termination letters
12-Mar-2024	Henry Walsh	1.0	Call with Riveron on outstanding items
13-Mar-2024	Henry Walsh	0.5	Washout clarification - specialty
13-Mar-2024	Henry Walsh	1.0	Working domestic costs process in Vietnam to sell inventory
13-Mar-2024	Henry Walsh	2.0	Termination letter drafting
14-Mar-2024	Henry Walsh	0.5	Call with Baker/Riveron/Chipman
14-Mar-2024	Henry Walsh	0.5	Review Guatemala and Honduras inventory
14-Mar-2024	Henry Walsh	0.5	Cancellation agreements
14-Mar-2024	Henry Walsh	1.0	Review default letters from clients
15-Mar-2024	Henry Walsh	1.0	Traders call
15-Mar-2024	Henry Walsh	1.0	Review US washouts
15-Mar-2024	Henry Walsh	1.0	Facilitation of US coffee contracts
16-Mar-2024	Henry Walsh	1.0	Approve cash transfers
16-Mar-2024	Henry Walsh	1.0	Prepare and draft cancellation letters
18-Mar-2024	Henry Walsh	1.0	Call with Pacorini Vietnam
18-Mar-2024	Henry Walsh	1.0	Call with buyer of Vietnam inventory
18-Mar-2024	Henry Walsh	1.0	Call with Mercon Vietnam
19-Mar-2024	Henry Walsh	0.5	Confirm bank account for receipt of non-USD AR
20-Mar-2024	Henry Walsh	3.0	Preparation of termination letters - coffee contracts
20-Mar-2024	Henry Walsh	1.0	Call with Riveron on contracts, terminations and next steps
20-Mar-2024	Henry Walsh	1.0	Approval of releases for Specialty
21-Mar-2024	Henry Walsh	1.0	Review MBR contracts for novation
21-Mar-2024	Henry Walsh	1.0	Review client response to payment of AR
21-Mar-2024	Henry Walsh	2.0	Preparation of BZ washouts memo
22-Mar-2024	Henry Walsh	4.0	Sending Strategy response for clients with largest ousstanding AR
22-Mar-2024	Henry Walsh	0.5	Lenders email update
25-Mar-2024	Henry Walsh	4.0	Sending Termination letters with final amendments
26-Mar-2024	Henry Walsh	3.0	Sending Termination letters with final amendments
26-Mar-2024	Henry Walsh	1.0	Call with Mercon Ops/Trade team on MCC inventory
26-Mar-2024	Henry Walsh	1.0	Call with Mercon EU to finalise outstanding items
27-Mar-2024	Henry Walsh	1.0	Call with Mercon and Resor on EU Contracts

Date	Professional	Hours	Descriptioin
27-Mar-2024	Henry Walsh	2.5	Sending Termination letters with final amendments
28-Mar-2024	Henry Walsh	1.0	Call with BRG & Riveron
28-Mar-2024	Henry Walsh	1.0	Call with Chipman Brown & Riveron
28-Mar-2024	Henry Walsh	3.0	Preparation of termination letters - coffee contracts
28-Mar-2024	Henry Walsh	1.0	Approval of spot sales of inventory
29-Mar-2024	Henry Walsh	0.5	Lenders email update
Task Code Total Hours		68.5	
Non-Working Travel Time			
		-	0
Task Code Total Hours		-	
Total Hours		150.0	





RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st Apr to 30th Apr 2024

Date	Professional	Hours	Descriptioin
<b>Asset Analysis and Recovery</b>			
8-Apr-2024	Henry Walsh		1.0 Analysis of balance of BZ forward book
Task Code Total Hours			1.0
<b>Asset Disposition</b>			
2-Apr-2024	Henry Walsh		2.0 Arrange details of further bids for BZ barter contracts
2-Apr-2024	Henry Walsh		1.0 negotiate documentation for sharing of data BZ barter
3-Apr-2024	Henry Walsh		2.5 Negotiate potential sale of BZ barter contracts
3-Apr-2024	Henry Walsh		1.5 Clarification of outstanding issues Vietnam
4-Apr-2024	Henry Walsh		2.5 Sort out issues regarding sale of final inventory in Vietnam
4-Apr-2024	Henry Walsh		2.5 Finalise economics of BZ barter contracts sale
5-Apr-2024	Henry Walsh		1.0 Sort out issues regarding sale of final inventory in Vietnam
5-Apr-2024	Henry Walsh		1.5 Review further sales of MBR assets
6-Apr-2024	Henry Walsh		2.0 Review further sales of MBR assets
10-Apr-2024	Henry Walsh		1.0 Vietnam asset sale
16-Apr-2024	Henry Walsh		1.0 Mercon Brazil asset sale
17-Apr-2024	Henry Walsh		0.5 MBR asset sale docs
17-Apr-2024	Henry Walsh		0.5 Call with StoneX - Specialty Sale
18-Apr-2024	Henry Walsh		1.0 MBR Yara/Barter analysis
24-Apr-2024	Henry Walsh		1.0 MBR contract sales / call with buyer
24-Apr-2024	Henry Walsh		1.0 MBR contracts follow up
25-Apr-2024	Henry Walsh		0.5 Review Assignment agreement - MBR Barter
25-Apr-2024	Henry Walsh		0.5 Update on Vietnam shipments to Baker
26-Apr-2024	Henry Walsh		0.5 Chase legal on docs for APA of Specialty
			24.0
<b>Committee Matters</b>			
6-Apr-2024	Henry Walsh		1.0 Lenders call
12-Apr-2024	Henry Walsh		1.0 Lenders call
19-Apr-2024	Henry Walsh		1.0 Lenders call
26-Apr-2024	Henry Walsh		1.0 Lenders call
Task Code Total Hours			4.0
<b>Data Analysis</b>			
4-Apr-2024	Henry Walsh		1.5 Calculate washout amounts of Mercon Brazil
9-Apr-2024	Henry Walsh		2.0 Reconciliation of outstanding Brazil contracts
10-Apr-2024	Henry Walsh		2.0 Reivew AR & Inventory reports
11-Apr-2024	Henry Walsh		1.5 Mercon Brazil washout calc update
11-Apr-2024	Henry Walsh		1.5 Review rejection counterparts spreadsheet from Riveron
22-Apr-2024	Henry Walsh		1.5 washout data in Mercon systems
23-Apr-2024	Henry Walsh		1.0 Mercon Brazil washouts/calcs
25-Apr-2024	Henry Walsh		1.0 Recalculation of MBR Washouts calcs for Mercon
30-Apr-2024	Henry Walsh		2.0 Washout data review for rejected contracts
Task Code Total Hours			14.0
<b>Committee Professionals Retention/Fee Applications</b>			
17-Apr-2024	Henry Walsh		1.5 Time tracking and costs analysis
28-Apr-2024	Henry Walsh		1.5 Time tracking and costs analysis
Task Code Total Hours			3.0
<b>Business Operations of the Debtor</b>			
2-Apr-2024	Henry Walsh		4.0 Review of AR and termination notice preparations
2-Apr-2024	Henry Walsh		1.0 Washout spreadsheet calculation updates
3-Apr-2024	Henry Walsh		1.0 Review draft settlement agreement
3-Apr-2024	Henry Walsh		4.0 Review of AR and termination notice preparations
4-Apr-2024	Henry Walsh		2.5 Negotiate washout amounts with traders
4-Apr-2024	Henry Walsh		1.0 Communicate to Mercon client on Vietnam situation
5-Apr-2024	Henry Walsh		1.0 Negotiate washout amounts with traders
5-Apr-2024	Henry Walsh		2.0 Agree sales on inventory in Europe spot bids
5-Apr-2024	Henry Walsh		2.0 Draft SBUX proposal first draft
5-Apr-2024	Henry Walsh		1.0 Review status with Keurig
6-Apr-2024	Henry Walsh		1.0 Review status of coffee stuck in Panama
8-Apr-2024	Henry Walsh		2.5 Review of AR and termination notice preparations

Date	Professional	Hours	Descriptioin
8-Apr-2024	Henry Walsh	2.0	Termination notice follow ups
8-Apr-2024	Henry Walsh	1.0	Call with Roaster Client with large AR
8-Apr-2024	Henry Walsh	1.0	Call with Roaster Client with significant AR
8-Apr-2024	Henry Walsh	1.0	Agree sales on inventory in Europe spot bids
9-Apr-2024	Henry Walsh	1.0	Review Procedures motion
9-Apr-2024	Henry Walsh	2.0	Termination notice follow ups
10-Apr-2024	Henry Walsh	1.0	Call with Rabo/BRG/Riveron SBUX follow up
10-Apr-2024	Henry Walsh	1.0	Call with Rabo/BRG/Riveron SBUX follow up
10-Apr-2024	Henry Walsh	1.0	Termination notice follow ups - UCC/PR
10-Apr-2024	Henry Walsh	0.5	Call with SBUX on AR recovery
10-Apr-2024	Henry Walsh	1.0	Call with AHOLD on AR recovery
10-Apr-2024	Henry Walsh	3.0	Termination notice issuance & follow ups
11-Apr-2024	Henry Walsh	0.5	BZ washout of contracts
11-Apr-2024	Henry Walsh	2.5	Preparation of AR setoff reports for Lenders
11-Apr-2024	Henry Walsh	1.0	MCC client review
11-Apr-2024	Henry Walsh	0.5	Call with Mercon Brazil
12-Apr-2024	Henry Walsh	2.5	CoffyHandels issues
12-Apr-2024	Henry Walsh	1.5	Mercon Brazil washout issues
12-Apr-2024	Henry Walsh	1.5	Rejection counterparts spreadsheet for Riveron
12-Apr-2024	Henry Walsh	0.5	Review draft settlement agreement
13-Apr-2024	Henry Walsh	1.0	Mercon Brazil washout calc update
13-Apr-2024	Henry Walsh	1.0	CoffyHandels issues
13-Apr-2024	Henry Walsh	0.5	Ellis Coffee Issues
15-Apr-2024	Henry Walsh	1.0	Draft settlement agreement -Meinl
15-Apr-2024	Henry Walsh	1.0	Draft settlement agreement - Pelican Rouge
15-Apr-2024	Henry Walsh	1.0	Payment collection issue
15-Apr-2024	Henry Walsh	1.0	Call with Mercon BV - oustanding issues
16-Apr-2024	Henry Walsh	1.0	Mercon Brazil washouts/calcs
16-Apr-2024	Henry Walsh	1.0	Updating of Vietnam trades
16-Apr-2024	Henry Walsh	0.5	Transfer approvals (interco)
16-Apr-2024	Henry Walsh	2.0	Termination notice issuance & follow ups
16-Apr-2024	Henry Walsh	0.5	Call with Mercon EU
17-Apr-2024	Henry Walsh	0.5	BZ Broker issues
17-Apr-2024	Henry Walsh	2.5	Redrafting SBUX proposal
18-Apr-2024	Henry Walsh	1.0	Termination notice follow ups
18-Apr-2024	Henry Walsh	2.5	Termination notice drafting (MBV sales)
18-Apr-2024	Henry Walsh	0.5	Call with Mercon EU
19-Apr-2024	Henry Walsh	2.5	Rejection counterparts spreadsheet for Riveron
19-Apr-2024	Henry Walsh	2.0	Termination notice drafting (MBV sales)
19-Apr-2024	Henry Walsh	1.0	Invoice preparation /expenses
22-Apr-2024	Henry Walsh	1.0	Follow up with Riveron on AP issues
22-Apr-2024	Henry Walsh	3.0	Termination notice follow ups
22-Apr-2024	Henry Walsh	0.5	Call with Mercon EU
23-Apr-2024	Henry Walsh	0.5	Call with Mercon EU
23-Apr-2024	Henry Walsh	4.0	Termination notice follow ups - responses
23-Apr-2024	Henry Walsh	1.0	SBUX response follow ups
24-Apr-2024	Henry Walsh	2.0	Termination notice follow ups - responses
24-Apr-2024	Henry Walsh	1.0	Vietnam Sales follow ups
24-Apr-2024	Henry Walsh	1.0	Legal outstanding items follow up
25-Apr-2024	Henry Walsh	0.5	Call with Riveron
25-Apr-2024	Henry Walsh	1.0	Review Yara <> Mercon Barter situation
25-Apr-2024	Henry Walsh	1.0	Redrafting Cancellation Letters
25-Apr-2024	Henry Walsh	1.0	Call with UCC & Mercon
26-Apr-2024	Henry Walsh	2.0	Recalculation of washout & costs in relation to UCC
26-Apr-2024	Henry Walsh	1.0	Drafting of settlement agreements
27-Apr-2024	Henry Walsh	3.0	Drafting of UCC settlement agreement
27-Apr-2024	Henry Walsh	0.5	Reviewing proposed changes to Coffy Handels agreement
28-Apr-2024	Henry Walsh	0.5	Sending UCC settlement agreement
28-Apr-2024	Henry Walsh	0.5	Sending Coffy Handels agreement
30-Apr-2024	Henry Walsh	2.5	Re-drafting of settlement agreements
30-Apr-2024	Henry Walsh	0.5	Call with Coffy Handels
30-Apr-2024	Henry Walsh	1.5	Narasus washout analysis
30-Apr-2024	Henry Walsh	1.5	Settlement agreemeent responses/emails
Task Code Total Hours			104.0
Non-Working Travel Time			- 0

Date	Professional	Hours	Descriptoion
Task Code Total Hours			-
Total Hours			150.0





RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st May to 31st May 2024

Date	Professional	Hours	Descriptioin
<b>Asset Analysis and Recovery</b>			
21-May-2024	Henry Walsh		1.0 Call with Mercon Brazil on last assets & washouts
Task Code Total Hours			1.0
<b>Asset Disposition</b>			
1-May-2024	Henry Walsh		1.0 Brazil barter contracts
1-May-2024	Henry Walsh		1.0 Following up documentation on Specialty Sale
7-May-2024	Henry Walsh		2.0 Brazil barter contracts - splitting
16-May-2024	Henry Walsh		1.5 Coordinate signing of Brazil asset sale docs
20-May-2024	Henry Walsh		2.0 Meeting with StoneX to ensure sale of Specialty
20-May-2024	Henry Walsh		2.0 meeting with StoneX on Brazil Barter Contracts
20-May-2024	Henry Walsh		0.5 Call with Rothschilds & Bakers - Specialty
20-May-2024	Henry Walsh		1.0 Follow up call re Specialty with StoneX R&Co
21-May-2024	Henry Walsh		2.0 meeting with StoneX on Brazil Barter Contracts - last hold out
21-May-2024	Henry Walsh		1.0 Meeting with StoneX - data issue
31-May-2024	Henry Walsh		4.0 Ensure sale docs executed - Specialty Sale
			18.0
<b>Committee Matters</b>			
3-May-2024	Henry Walsh		1.0 Lenders call
10-May-2024	Henry Walsh		1.0 Lenders call
17-May-2024	Henry Walsh		1.0 Lenders call
23-May-2024	Henry Walsh		1.0 Lenders call
30-May-2024	Henry Walsh		1.0 Lenders call
Task Code Total Hours			5.0
<b>Data Analysis</b>			
1-May-2024	Henry Walsh		2.0 Financial Data analysis
2-May-2024	Henry Walsh		2.0 Financial Data analysis
Task Code Total Hours			4.0
<b>Committee Professionals Retention/Fee Applications</b>			
3-May-2024	Henry Walsh		3.0 Collation of data for Fee Calcs
6-May-2024	Henry Walsh		2.0 Collation of data for Fee Calcs
27-May-2024	Henry Walsh		6.0 GSX calculation and verification of compensation
31-May-2024	Henry Walsh		4.0 Preparation of retention fee calcs
Task Code Total Hours			15.0
<b>Business Operations of the Debtor</b>			
1-May-2024	Henry Walsh		3.0 Review draft settlement agreement
1-May-2024	Henry Walsh		1.0 Review SBUX legal documentation
2-May-2024	Henry Walsh		3.0 Review ADK washout and settlement proposals
2-May-2024	Henry Walsh		3.0 Review outstanding Brazil purchase washouts
3-May-2024	Henry Walsh		1.0 Review washouts for Specialty
3-May-2024	Henry Walsh		0.5 Call with Mercon Europe on outstanding settlements
4-May-2024	Henry Walsh		0.5 Call with Riveron
4-May-2024	Henry Walsh		1.0 Review proposal for outstanding AR
4-May-2024	Henry Walsh		1.0 Collate AR and invoice information for Keurig demand letter
6-May-2024	Henry Walsh		1.0 Review demand letter for Keurig
6-May-2024	Henry Walsh		2.0 Settlement agreement finalisation and credit notes
6-May-2024	Henry Walsh		0.5 Call with Mercon Europe on outstanding settlements
6-May-2024	Henry Walsh		0.5 Call with Narasus Exports
7-May-2024	Henry Walsh		1.0 Call with Mercon Brazil
7-May-2024	Henry Walsh		1.0 Call with Coffee Buyer (Droga)
7-May-2024	Henry Walsh		3.0 Redrafting and negotiation of settlement agreements
7-May-2024	Henry Walsh		1.0 Brazil Washouts
8-May-2024	Henry Walsh		1.0 Finalise shipments and docs for Vietnam shipments
8-May-2024	Henry Walsh		2.0 Remodelling of Brazil washout model
8-May-2024	Henry Walsh		0.5 Call with Coffee Buyer (AHOLD) - settlement agreement
8-May-2024	Henry Walsh		0.5 Call with SBUX to try and resolve AR
8-May-2024	Henry Walsh		0.5 Call with CofiRoasters - settlement agreement
9-May-2024	Henry Walsh		1.0 Cancellation letter drafting Narasus
9-May-2024	Henry Walsh		2.0 Drafting of Settlement Agreement Proposal - ADK

Date	Professional	Hours	Descriptioin
9-May-2024	Henry Walsh	1.0	Claims enquiries
9-May-2024	Henry Walsh	1.0	Washout Negotiation - Illy
9-May-2024	Henry Walsh	1.0	Settlement agreements - AHOLD
9-May-2024	Henry Walsh	1.0	Call with Mercon Europe on outstanding settlements
10-May-2024	Henry Walsh	1.0	Call Settlement agreements - AHOLD
10-May-2024	Henry Walsh	1.0	Settlement agreements - Collation for Chipman Brown
10-May-2024	Henry Walsh	0.5	Claim clarification
10-May-2024	Henry Walsh	1.5	Redrafting and negotiation of settlement agreements
13-May-2024	Henry Walsh	1.0	Organise preparation of documents for collection services
13-May-2024	Henry Walsh	3.0	Settlement docs preparation
13-May-2024	Henry Walsh	2.0	Calculation of washout proposal CofiRoasters
13-May-2024	Henry Walsh	1.0	Call with Mercon Europe on outstanding settlements
14-May-2024	Henry Walsh	0.5	call with Mercon Operations on invoice amounts
14-May-2024	Henry Walsh	3.0	Updating of Washout amounts and calculations
14-May-2024	Henry Walsh	3.0	Coordinating payment of Guatemala Coffee to Europe
14-May-2024	Henry Walsh	1.0	Organise preparation of documents for collection services
15-May-2024	Henry Walsh	2.0	Coordination of documents for signature by Pacorini Vietnam
15-May-2024	Henry Walsh	4.0	outstanding AR analysis
15-May-2024	Henry Walsh	2.0	Coordination of demand letters Specialty
16-May-2024	Henry Walsh	1.0	Organising re-issue of missing documents - coffee sale
16-May-2024	Henry Walsh	1.0	Recalculation of Mercon Brazil washouts
16-May-2024	Henry Walsh	3.0	AR Report preparation and review
17-May-2024	Henry Walsh	1.0	Agreement of Brazil washouts
17-May-2024	Henry Walsh	1.0	Call Settlement agreements - CofiRoasters
17-May-2024	Henry Walsh	1.0	Preparation of draft agreement and court docs for CofiRoasters
21-May-2024	Henry Walsh	1.0	Call with Chipman Brown
22-May-2024	Henry Walsh	1.0	Review MBR washout proposals
22-May-2024	Henry Walsh	1.0	AR review and follow up MCC
22-May-2024	Henry Walsh	1.0	Call with Chipman Brown
22-May-2024	Henry Walsh	2.0	Review AR post call with CB
23-May-2024	Henry Walsh	3.0	outstanding AR analysis
23-May-2024	Henry Walsh	2.0	Negotiate BZ washouts
24-May-2024	Henry Walsh	1.0	Call with Riveron/BRG/Rabo - AR call
24-May-2024	Henry Walsh	1.0	Brazil agreement letters
24-May-2024	Henry Walsh	2.5	Guatemala sale Eastern Europe - payment issue
27-May-2024	Henry Walsh	1.0	Brazil barter contract negotiation
27-May-2024	Henry Walsh	1.0	MBR washout update table
28-May-2024	Henry Walsh	1.0	Washout Negotiation - ADK
28-May-2024	Henry Walsh	1.0	Call with Broker of Brazil barter contract
28-May-2024	Henry Walsh	0.5	Update to Bakers on Brazil
28-May-2024	Henry Walsh	2.5	Settlement agreements
29-May-2024	Henry Walsh	2.5	Follow up on BZ barter contract
29-May-2024	Henry Walsh	2.5	Settlement agreement negotiation
29-May-2024	Henry Walsh	2.5	Chasing AR (8oclock, Keurig etc)
30-May-2024	Henry Walsh	1.0	Review settlement agreements
30-May-2024	Henry Walsh	1.5	Drafting of revised Settlement Agreement Proposal - ADK
30-May-2024	Henry Walsh	0.5	Call with Chipman Brown
30-May-2024	Henry Walsh	0.5	Call with Riveron
30-May-2024	Henry Walsh	0.5	Finalise Release of coffee - MBV
Task Code Total Hours		104.0	
Non-Working Travel Time			
		8.0	Travel to USA
Task Code Total Hours		8.0	
Total Hours		155.0	



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st June to 30th June 2024

Date	Professional	Hours	Descriptioin
<b>Asset Analysis and Recovery</b>			
5-Jun-2024	Henry Walsh	3.0	Reviewing Vietnam Sale calculations
5-Jun-2024	Henry Walsh	1.0	Barter Contract follow up to close
6-Jun-2024	Henry Walsh	2.0	Reviewing Vietnam Sale calculations
Task Code Total Hours		6.0	
<b>Asset Disposition</b>			
6-Jun-2024	Henry Walsh	1.0	Call with Mercate Vietnam Team
13-Jun-2024	Henry Walsh	1.0	Call with potential buyer of balance of barter contracts
		2.0	
<b>Committee Matters</b>			
7-Jun-2024	Henry Walsh	1.0	Lenders Call
14-Jun-2024	Henry Walsh	1.0	Lenders Call
21-Jun-2024	Henry Walsh	1.0	Lenders Call
27-Jun-2024	Henry Walsh	1.0	Lenders Call
Task Code Total Hours		4.0	
<b>Data Analysis</b>			
Task Code Total Hours		-	
<b>Committee Professionals Retention/Fee Applications</b>			
5-Jun-2024	Henry Walsh	4.0	Preparation of Retention Fees
15-Jun-2024	Henry Walsh	1.0	Fee clarification with Bakers
15-Jun-2024	Henry Walsh	1.5	Update of time tracking
Task Code Total Hours		6.5	
<b>Business Operations of the Debtor</b>			
4-Jun-2024	Henry Walsh	2.0	Brazil washouts
4-Jun-2024	Henry Walsh	2.0	Arranging payment for Guatemalan coffee to EU
4-Jun-2024	Henry Walsh	2.0	Settlement agreement drafting
4-Jun-2024	Henry Walsh	1.0	AR notice to Kraft
6-Jun-2024	Henry Walsh	3.0	Assist with calc of booking of Sale to StoneX
7-Jun-2024	Henry Walsh	2.0	Assist with calc of booking of Sale to StoneX
7-Jun-2024	Henry Walsh	0.5	Advise on warehouse agreements transferred to StoneX
7-Jun-2024	Henry Walsh	2.0	Settlement agreement drafting
7-Jun-2024	Henry Walsh	3.0	Vietnam Sale Reconciliation for BRG
10-Jun-2024	Henry Walsh	2.0	Calculation of washout amounts per contract - PR
10-Jun-2024	Henry Walsh	2.0	Calculation of washout amounts per contract - PR
10-Jun-2024	Henry Walsh	3.0	MBR Month End Open Contracts Calculation
11-Jun-2024	Henry Walsh	2.0	Review counsels letter after call with SBUX
11-Jun-2024	Henry Walsh	1.5	Settlement agreement drafting -ADK
11-Jun-2024	Henry Walsh	2.0	Review AR amounts for insurance
12-Jun-2024	Henry Walsh	2.0	Account and admin issues for Mercon
12-Jun-2024	Henry Walsh	2.0	Draft proposal for last barter contract
12-Jun-2024	Henry Walsh	0.5	Washout calc for MCC
12-Jun-2024	Henry Walsh	2.5	MBR washouts
13-Jun-2024	Henry Walsh	3.0	Manage sale of balance of inventory for MBV
13-Jun-2024	Henry Walsh	3.0	Analysis of Specialty Sale for BRG
13-Jun-2024	Henry Walsh	1.0	MBR washouts
14-Jun-2024	Henry Walsh	1.0	Settlement letters
14-Jun-2024	Henry Walsh	1.0	Call with Finance on Specialty Sale and MBR
14-Jun-2024	Henry Walsh	1.0	Weight & Quality claims

Date	Professional	Hours	Descriptioin
15-Jun-2024	Henry Walsh	2.0	Review accounting process for month end and end of June
17-Jun-2024	Henry Walsh	2.0	Revision of SBUX proposal
17-Jun-2024	Henry Walsh	1.0	Sale of spot inventory in EU
17-Jun-2024	Henry Walsh	2.5	Follow up with potential buyers of balance of barter contracts
18-Jun-2024	Henry Walsh	3.0	Emails follow up on ADK, funds release, MBR
18-Jun-2024	Henry Walsh	0.5	Revision of SBUX proposal
18-Jun-2024	Henry Walsh	1.5	Data entry sale of spot inventory in EU
19-Jun-2024	Henry Walsh	1.5	MBR washouts
19-Jun-2024	Henry Walsh	1.5	Settlement agreement ADK
19-Jun-2024	Henry Walsh	2.5	Agreed sale of MBR fwd barter contract
20-Jun-2024	Henry Walsh	1.0	AR call with Riveron
20-Jun-2024	Henry Walsh	2.5	AR analysis
20-Jun-2024	Henry Walsh	2.0	AR demand letters
20-Jun-2024	Henry Walsh	1.5	AR Specialty followup
20-Jun-2024	Henry Walsh	1.5	Settlement agreement follow ups
21-Jun-2024	Henry Walsh	1.5	Demand and settlement letter follow up
21-Jun-2024	Henry Walsh	1.5	Draft confirmation of sales & special conditions MBR
21-Jun-2024	Henry Walsh	1.5	Respond to accounting and finance queries
23-Jun-2024	Henry Walsh	2.5	Payment details, transfers demand letters
23-Jun-2024	Henry Walsh	2.5	AR analysis for BRG
24-Jun-2024	Henry Walsh	3.0	AR follow up
24-Jun-2024	Henry Walsh	1.0	arrange follow up and payment for Nic / OFI trade
25-Jun-2024	Henry Walsh	1.5	Call with BRG / Kirschner - AR
25-Jun-2024	Henry Walsh	2.5	AR follow up post call
26-Jun-2024	Henry Walsh	2.0	AR Bijendijk
26-Jun-2024	Henry Walsh	2.0	Emails with Mercon AR team
27-Jun-2024	Henry Walsh	1.0	Call with Riveron on AR issues
28-Jun-2024	Henry Walsh	2.0	PR washout - credit notes
28-Jun-2024	Henry Walsh	1.0	AR follow up
Task Code Total Hours		99.0	
Non-Working Travel Time			
2-Jun-2024	Henry Walsh	8.0	Travel to Australia
3-Jun-2024	Henry Walsh	4.0	Travel to Australia
Task Code Total Hours		12.0	
Total Hours		129.5	



RE: Mercon Coffee Group

Great Southern Cross Commodities, Pty Ltd

Attachment: Time Detail

Period

For the period 1st July to 31st July 2024

Date	Professional	Hours	Description
Asset Analysis and Recovery			
		-	0
		-	0
Task Code Total Hours			
		-	
Asset Disposition			
Committee Matters			
Task Code Total Hours			
		-	
Data Analysis			
Task Code Total Hours			
		-	
Committee Professionals Retention/Fee Applications			
11-Jul-2024	Henry Walsh	3.0	Fee reporting
12-Jul-2024	Henry Walsh	3.0	Fee reporting
14-Jul-2024	Henry Walsh	1.0	Fee reporting
14-Jul-2024	Henry Walsh	1.0	Fee plan for Trustee
30-Jul-2024	Henry Walsh	3.0	Finalise Fee Application
31-Jul-2024	Henry Walsh	1.0	Finalise Fee Application
Task Code Total Hours		12.0	
Business Operations of the Debtor			
2-Jul-2024	Henry Walsh	2.0	Pelican Rouge Calc and follow up
2-Jul-2024	Henry Walsh	0.5	White Coffee follow up
3-Jul-2024	Henry Walsh	2.0	Brazil washouts, Brazil contract, Washout calcs for invoice
4-Jul-2024	Henry Walsh	4.0	Brazil handover doc, Brazil washouts, Trustee emails
5-Jul-2024	Henry Walsh	2.0	S&D Coffee email, investigation review
5-Jul-2024	Henry Walsh	1.0	Brazil washouts
6-Jul-2024	Henry Walsh	1.0	Brazil portfolio calc
6-Jul-2024	Henry Walsh	1.0	Fee reporting
6-Jul-2024	Henry Walsh	0.5	Emails to Trustee
10-Jul-2024	Henry Walsh	1.0	S&D Coffee
10-Jul-2024	Henry Walsh	1.0	Brazil washouts
10-Jul-2024	Henry Walsh	1.0	Emails to Trustee
10-Jul-2024	Henry Walsh	1.0	Chasing AR
11-Jul-2024	Henry Walsh	1.0	Call with Kirschner
11-Jul-2024	Henry Walsh	1.0	Call with Chipman Brown - S&D
12-Jul-2024	Henry Walsh	3.0	S&D Coffee
12-Jul-2024	Henry Walsh	1.0	SBUX case - follow up
13-Jul-2024	Henry Walsh	2.0	SBUX case - BRG/RABO followup
14-Jul-2024	Henry Walsh	1.0	Chasing AR
14-Jul-2024	Henry Walsh	3.0	AR Reporting for Trustee, Riveron
15-Jul-2024	Henry Walsh	2.0	Keurig case - follow up
15-Jul-2024	Henry Walsh	2.0	MBR issues
15-Jul-2024	Henry Walsh	2.0	MBV payment issues
16-Jul-2024	Henry Walsh	1.0	Call with Kirschner
16-Jul-2024	Henry Walsh	3.0	Reconciling S&D Position
17-Jul-2024	Henry Walsh	1.0	Call with Kirschner, MBR, Demarest
17-Jul-2024	Henry Walsh	2.0	SBUX issues
17-Jul-2024	Henry Walsh	1.0	Call with Chipman Brown - SBUX
17-Jul-2024	Henry Walsh	2.0	AR reporting and chase ups for Specialty
18-Jul-2024	Henry Walsh	1.0	Call with Kirschner, MBR, Demarest
18-Jul-2024	Henry Walsh	1.0	Call with Rabo on SBX
18-Jul-2024	Henry Walsh	1.0	Call with Chipman Brown - SBUX
23-Jul-2024	Henry Walsh	2.0	AR reporting and chase ups for MBV, MCC
23-Jul-2024	Henry Walsh	2.0	AR - S&D Coffee
24-Jul-2024	Henry Walsh	1.0	Call with Riveron
24-Jul-2024	Henry Walsh	1.0	Call with Trustee
24-Jul-2024	Henry Walsh	0.5	MBR issues

Date	Professional	Hours	Descriptoion
25-Jul-2024	Henry Walsh	3.0	Review S&D claims details
25-Jul-2024	Henry Walsh	3.0	Draft Keurig Settlement proposal
26-Jul-2024	Henry Walsh	1.0	Finalise and send Keurig Settlement proposal
26-Jul-2024	Henry Walsh	0.5	Chase up AR (White Coffee and others)
29-Jul-2024	Henry Walsh	2.0	Clarify response to S&D coffee - review documents
29-Jul-2024	Henry Walsh	2.0	Clarify response to S&D coffee - review documents
29-Jul-2024	Henry Walsh	2.0	Finalise AR outstanding amounts and reports
30-Jul-2024	Henry Walsh	1.0	Chase up AR (Olam)
31-Jul-2024	Henry Walsh	2.0	Chase up AR (CofiRoasters)
31-Jul-2024	Henry Walsh	3.0	List of outstanding items for Ops/Finance
Task Code Total Hours		75.0	
Non-Working Travel Time			
Task Code Total Hours		-	
Total Hours		87.0	

**Exhibit C-2**

**Incentive Fee**

30<sup>th</sup> July 2024

## Final Fee Application Great Southern Cross Commodities Pty Ltd Chief Liquidation Officer

*This report is prepared in good faith with the information provided to Great Southern Cross Commodities Pty Ltd ("GSX") by Mercon Group and other third parties. GSX takes every effort to ensure accuracy and completeness but is not responsible for the accuracy of the data provided.*

### Summary

This is a final fee application from Great Southern Cross Commodities, for its role as Chief Liquidation Officer in the Mercon Bankruptcy Case. This has involved the negotiation and close out of over 1m bags of coffee, sales of over \$15m worth of assets (excluding inventory)

Type of Work	Bags	\$ Amount	Fee Calculation
Washouts	1,152,909		\$ 1,220,017
Novations	27,947		\$ 29,573
Asset Sales		\$ 15,404,826	\$ 308,097
Inventory Sales	178,864		\$ 47,319
	<b>1,359,720</b>	<b>\$ 15,404,826</b>	<b>\$ 1,605,006</b>

### Asset Sales

#### 1) Mercafe Vietnam

- (a) Significant time spent with R&Co and legal counsel to ensure the viability of the bid
- (b) Shipping and selling out Mercon owned inventory not owned by Mercafe which was a condition precedent of the sale (more below).
- (c) Working with Mercon management to ensure documents were signed by relevant local representatives.
- (d) Assist in managing local staff issues.
- (e) Negotiation of non-Mercafe, Vietnam origin sales to prospective Sucafina.
- (f) Data analysis of the Vietnam portfolio for buyers and advisors to provide a clear picture of the volume and value of assets.
- (g) Calculation of fair value of the inventory owned by Mercafe Vietnam

#### 2) Mercon Specialty

- (a) Validation of value of inventory, forward book, and accounts receivable
- (b) Data analysis of Mercon data, market data and prospective cash bids for inventory
- (c) Negotiation of accounts receivable to ensure highest return for the estate vs. passing AR to StoneX.



- (d) Calls with buyer, Specialty management and advisors on correct valuation, staff retention and transition process.
- (e) Assist in advising methodology around purchase price adjustment mechanism.
- (f) Pushing turn around on legal documentation from the buyer and the debtor

3) Brazil Barter Contracts

- (a) Manage bidding process to ensure a competitive price was achieved.
- (b) Succeeding in getting over 80% of advance money collected for two out of three contracts.
- (c) The third contract will be managed by the Liquidating Trust.

Washouts and collection of Accounts Receivable

- Whilst not directly tasked with securing accounts receivable in the scope of work, GSX has spent a significant amount of time negotiating with large European roasters to settle unpaid amounts.
- EU based roasters, are legally able to set off losses against AR and it has taken significant time and effort to agree a commercial outcome and avoid further delays in payment
- All four of these major roasters have signed settlement agreements.
- As part of this settlement process contracts were washed out to define the net amount payable to the Estate.

Company	Original AR Amount	Set off Amount	AR Collected	Bags (60kg)
UCC	\$ 2,625,060	\$ 448,000	\$ 2,177,060	21,444
Pelican Rouge	\$ 2,502,016	\$ 760,000	\$ 1,742,016	15,480
Meinl	\$ 1,244,002	\$ 405,107	\$ 838,895	21,240
AHOLD	\$ 1,097,150	\$ 448,000	\$ 649,150	29,520
<b>Total</b>	<b>\$ 7,468,228</b>	<b>\$ 2,061,107</b>	<b>\$ 5,407,121</b>	<b>87,684</b>

- For other EU based clients, due to the nature of the WHOA process it was essential to calculate all potential claims and advise customers to avoid the outcome of potentially higher claims being made in the future without negotiation with the estate.
- A number of these clients required drafting of Termination Agreements or Cancellations agreements depending on the circumstances.
- This was conducted over 30 clients and some 350 plus individual contracts.
- Calculated the total financial outcomes for contracts rejected by Mercon – allowing for a more efficient washout process.
- With the increase in prices in Brazil has allowed many purchase contracts to be washed out at favourable or no cost to Mercon. This was previously a large potential liability to creditors.

#### Inventory (ex-Nicaragua)

- At petition date, there was approximately 550,000 bags of inventory across the Mercon group. Removing 93,000 bags of Nicaraguan coffee, that leaves approximately 455,000 bags.
- Since petition date, approximately 78,000 bags of new sales have been made to sell this coffee.
- Of the remaining ~382,000 bags, there were approximately 84,000 bags of sales that had terms change to ensure performance. These were changes of origin, changes of quality and changes in delivery terms to ensure performance. The balance was shipped as per the terms of the sales contracted pre-petition
- The CLO ensured optimisation of inventory to sales that paid quickly and delivered the best return to the estate.
- Much of the coffee that has been in storage for a long period (greater than 1 year) was found to be of poor quality due to age and quality defects.
- Selling the inventory in country for Guatemala, Honduras and Vietnam meant working with local teams and solving various operational issues.

#### Operational issues

- Documentary collection services had to be reinstated to handle export documentation.
- Domestic warehouse providers had not been paid and would not release coffee.
- In Vietnam the coffee lacked the correct documentation for particular export destinations.
- Coffee in Vietnam was spread across two warehouses, owned by different Mercon entities, and relied on two different shippers.
- Required coordination of third-party service providers, Mercafe staff and in-country Mercon BV staff to get the coffee moved, re-bagged, loaded and paid for.

#### Accounts Receivable

- Since the end of February, the accounts receivable has been reduced from approximately \$35m to under \$10m under MBV & MCC
- Of the \$10m left there are three main buckets of AR that will be challenging to collect:
  - Over \$8.75m is under legal review with regards to three specific counterparties (Keurig, S&D Coffee & Starbucks). This should be collectable but subject to legal interpretation and will be handled by the Trustee of the Liquidating Trust once effective.
  - \$1.2m with Catalyst Trade that was an issue pre-petition and is in legal proceedings
  - \$1.0m in Europe with Legal Le Gout that subject to a French court approved payment plan that is being fulfilled
- The balance will be managed by the Liquidating Trust.

Fee Estimate

Please see Appendix A

Kind regards

A handwritten signature in blue ink, appearing to read 'Henry Walsh', with a long horizontal flourish extending to the right.

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Chief Liquidation Officer  
Henry Walsh  
Managing Director  
Great Southern Cross Commodities

APPENDIX A

Great Southern Cross Commodities – Fee Calculation Final 30<sup>th</sup> July 2024



## GSX Fee Calculation Final

30-July-2024

Washouts						
Contract Type	Entity	Bags	Lbs	Fee Rate	\$ Incentive	Status
Purchases	SPECIALTY SEATTLE	528	69,842	80 US pts /lb	\$ 559	Concluded
	MERCON B.V.	92,361	12,217,199	80 US pts /lb	\$ 97,738	Concluded
	MERCON BRAZIL	284,426	37,622,786	80 US pts /lb	\$ 300,982	Concluded
	MERCON GUATEMALA	74,892	9,906,422	80 US pts /lb	\$ 79,251	Concluded
Sales	SPECIALTY SEATTLE	15,799	2,089,802	80 US pts /lb	\$ 16,718	Concluded
	MERCON B.V.	440,645	58,286,714	80 US pts /lb	\$ 466,294	Concluded
	MERCON	53,110	7,025,189	80 US pts /lb	\$ 56,202	Concluded
Pending System Updates	ECC	142,929	18,906,043	80 US pts /lb	\$ 151,248	Concluded
	GCA	48,219	6,378,172	80 US pts /lb	\$ 51,025	Concluded
					<b>\$ 1,220,017</b>	

Novations						
Deal	Entity	Bags	Lbs	Fee Rate	\$ Incentive	Status
SBUX<>Catque	MERCON B.V.	27,947	3,696,673.28	80 US pts /lb	\$ 29,573	Concluded

Asset Sales						
Type of Asset	Entity	Buyer	Price (final)	Fee Rate	\$ Incentive	Status
Business Unit	Mercafe Vietnam	Sucafina	\$ 9,217,439		2% \$ 184,349	Concluded
Business Unit	Specialty Coffee	StoneX	\$ 5,428,887		2% \$ 108,578	Concluded
Barter Contracts	Mercon Brazil	StoneX	\$ 758,500		2% \$ 15,170	Concluded
					<b>\$ 308,097</b>	

New Inventory Sales						
New Sales Since Filing	Entity	Bags	Lbs	Fee Rate	\$ Incentive	Status
	MERCON	10,159	1,343,787	20 US pts /lb	\$ 2,688	Concluded
	MERCON B.V.	27,628	3,654,550	20 US pts /lb	\$ 7,309	Concluded
	SPECIALTY SEATTLE	24,277	3,211,223	20 US pts /lb	\$ 6,422	Concluded
	MERCON GUATEMALA	12,103	1,600,936	20 US pts /lb	\$ 3,202	Concluded
	MERCON HONDURA	8,105	1,072,123	20 US pts /lb	\$ 2,144	Concluded
	VIETNAM CMA Inventory	12,146	1,606,558	20 US pts /lb	\$ 3,213	Concluded
					\$ 24,978	

Sales Made with Changes to Original Terms - to ensure performance / avoid negative claims						
	Entity	Bags	Lbs	Fee Rate	\$ Incentive	Status
	MERCON	27,275	3,607,804	20 US pts /lb	\$ 7,216	Concluded
	MERCON B.V.	53,053	7,017,639	20 US pts /lb	\$ 14,035	Concluded
	SPECIALTY SEATTLE	4,119	544,834	20 US pts /lb	\$ 1,090	Concluded
					\$ 22,341	

<b>Total Concluded</b>					<b>\$ 1,605,006</b>	
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**Exhibit D**

**Expenses**

<b>Expense Category</b>	<b>Amount</b>
Accounting Consultant	\$676.94
Airfare	\$58,578.24
ESTA	\$21.48
Ground Transportation	\$1,271.95
Lodging	\$12,378.75
Meals	\$3,082.58
Parking	\$612.36
Subscriptions	\$1,884.12
Telephone	\$624.50
Travel Insurance	\$423.24
<b>Total</b>	<b>\$79,554.16</b>